

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION

IN RE:

ROBERTS LAND & TIMBER
INVESTMENT CORP.,

Debtor,

and

UNION LAND & TIMBER CORP,

Chapter 11 Debtors.

Case No. 3:11-bk-03851-PMG
and Case No. 3:11-bk-03853-PMG

Jointly Administered Under
Case No. 3:11-bk-03851-PMG

DEBTORS' SECOND ADDENDUM TO DISCLOSURE STATEMENT

The Debtors, Roberts Land & Timber Investment Corp. and Union Land & Timber Corp., through the undersigned counsel, respectfully submit this Second Addendum to the Debtors' Disclosure Statement filed June 7, 2011 (Docket # 24), to provide, in accordance with the request of the United States Trustee and at the direction of the Court at the hearing conducted July 27, 2011, on the Debtors' proposed Disclosure Statement, additional information with respect to these Joint Debtors' Chapter 11 Plan. This Second Addendum to Disclosure Statement should be considered together with the Debtors' original Disclosure Statement (Docket # 24); Addendum to Disclosure Statement (Docket # 63); and Second Amended Chapter 11 Plan of Reorganization (Docket # 62).

Attached hereto are the following additional items of documentation:

1. Debtors' Monthly Financial Reports for the most recent period, June 1, 2011 through June 30, 2011.

2. Monthly Pro Forma Budget Projections of Income, Operating Expenses and Plan Payments.

Respectfully submitted, this 28th day of July, 2011.

Roberts Land & Timber Investment Corp.

By



Avery C. Roberts
President

Union Land & Timber Corp.

By



Avery C. Roberts
President

THE DECKER LAW FIRM, P. A.

BY /s/ Andrew J. Decker, III

Andrew J. Decker, III, Esquire

Florida Bar No. 267211

320 White Avenue - Street Address

Post Office Drawer 1288 - Mailing Address

Live Oak, Florida 32064

Telephone: (386) 364-4440

Telecopier: (386) 364-4508

Email[AJD,III]: decklaw@thedeckerlawfirm.com

Attorneys for Debtors


UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION

| | | |
|--|---|--------------------------------------|
| IN RE: | } | CASE NUMBER |
| | } | <u>3:11-bk-03851-PMG</u> |
| <u>Roberts Land & Timber Investment, Corp.</u> | } | JUDGE <u>Honorable Paul M. Glenn</u> |
| | } | |
| DEBTOR. | } | CHAPTER <u>11</u> |

DEBTOR'S STANDARD MONTHLY OPERATING REPORT (BUSINESS)

FOR THE PERIOD
FROM 6/01/11 TO 6/30/11

Comes now the above-named debtor and files its Monthly Operating Reports in accordance with the Guidelines established by the United States Trustee and FRBP 2015.



Attorney for Debtor's Signature

Debtor's Address
and Phone Number:

P.O. Box 233

Lake Butler, Fl. 32054

386.496.3509

Attorney's Address
and Phone Number:

P.O. Drawer 1288

Live Oak, Fl. 32064

386.364.4440

Note: The original Monthly Operating Report is to be filed with the court and a copy simultaneously provided to the United States Trustee Office. Monthly Operating Reports must be filed by the 20th day of the following month.

For assistance in preparing the Monthly Operating Report, refer to the following resources on the United States Trustee Program Website, http://www.usdoj.gov/ust/r21/reg_info.htm

- 1) Instructions for Preparations of Debtor's Chapter 11 Monthly Operating Report
- 2) Initial Filing Requirements
- 3) Frequently Asked Questions (FAQs) <http://www.usdoj.gov/ust/>

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD BEGINNING 6/01/11 AND ENDING 6/30/11

Name of Debtor: Roberts Land & Timber Investment, Corp. Case Number 3:11-bk-03851-PMG
 Date of Petition: _____

| | CURRENT MONTH | CUMULATIVE PETITION TO DATE |
|--|----------------------|--------------------------------|
| 1. FUNDS AT BEGINNING OF PERIOD | 11,772.34 (a) | 11,772.34 (b) |
| 2. RECEIPTS: | | |
| A. Cash Sales | 11,000.00 | 11,000.00 |
| Minus: Cash Refunds | (-) | |
| Net Cash Sales | 11,000.00 | 11,000.00 |
| B. Accounts Receivable | 4,819.88 | 4,819.88 |
| C. Other Receipts (See MOR-3) | 1,621.16 | 1,621.16 |
| (If you receive rental income, you must attach a rent roll.) | | |
| 3. TOTAL RECEIPTS (Lines 2A+2B+2C) | 17,441.04 | 17,441.04 |
| 4. TOTAL FUNDS AVAILABLE FOR OPERATIONS (Line 1 + Line 3) | 29,213.38 | 29,213.38 |
| 5. DISBURSEMENTS | | |
| A. Advertising | 149.99 | 149.99 |
| B. Bank Charges | | |
| C. Contract Labor | 1,320.85 | 1,320.85 |
| D. Fixed Asset Payments (not incl. in "N") | | |
| E. Insurance | | |
| F. Inventory Payments (See Attach. 2) | | |
| G. Leases | | |
| H. Manufacturing Supplies | | |
| I. Office Supplies | 298.65 | 298.65 |
| J. Payroll - Net (See Attachment 4B) | | |
| K. Professional Fees (Accounting & Legal) | 300.00 | 300.00 |
| L. Rent | 401.37 | 401.37 |
| M. Repairs & Maintenance | 367.50 | 367.50 |
| N. Secured Creditor Payments (See Attach. 2) | 1,072.38 | 1,072.38 |
| O. Taxes Paid - Payroll (See Attachment 4C) | 50.22 | 50.22 |
| P. Taxes Paid - Sales & Use (See Attachment 4C) | | |
| Q. Taxes Paid - Other (See Attachment 4C) | 331.42 | 331.42 |
| R. Telephone | 170.40 | 170.40 |
| S. Travel & Entertainment | | |
| Y. U.S. Trustee Quarterly Fees | | |
| U. Utilities | 618.28 | 618.28 |
| V. Vehicle Expenses | | |
| W. Other Operating Expenses (See MOR-3) | | |
| 6. TOTAL DISBURSEMENTS (Sum of 5A thru W) | 5,081.06 | 5,081.06 |
| 7. ENDING BALANCE (Line 4 Minus Line 6) | 24,132.32 (c) | 24,132.32 (c) |

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief.

This 14th day of July, 2011 _____ (Signature)

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) This figure will not change from month to month. It is always the amount of funds on hand as of the date of the petition.

(c) These two amounts will always be the same if form is completed correctly.

MONTHLY SCHEDULE OF RECEIPTS AND DISBURSEMENTS (cont'd)

Detail of Other Receipts and Other Disbursements

OTHER RECEIPTS:

Describe Each Item of Other Receipt and List Amount of Receipt. Write totals on Page MOR-2, Line 2C.

| <u>Description</u> | <u>Current Month</u> | <u>Cumulative Petition to Date</u> |
|-------------------------------|----------------------|--|
| TOWER LEASE | 517.72 | 517.72 |
| INSURANCE REFUND | 244.00 | 244.00 |
| OFFICE EXPENSE REIMBURSEMENTS | 859.44 | 859.44 |
| | | |
| | | |
| | | |
| TOTAL OTHER RECEIPTS | 1,621.16 | 1,621.16 |

“Other Receipts” includes Loans from Insiders and other sources (i.e. Officer/Owner, related parties directors, related corporations, etc.). Please describe below:

| <u>Loan Amount</u> | <u>Source of Funds</u> | <u>Purpose</u> | <u>Repayment Schedule</u> |
|--------------------|----------------------------|----------------|---------------------------|
| N/A | | | |
| | | | |
| | | | |

OTHER DISBURSEMENTS:

Describe Each Item of Other Disbursement and List Amount of Disbursement. Write totals on Page MOR-2, Line 5W.

| <u>Description</u> | <u>Current Month</u> | <u>Cumulative Petition to Date</u> |
|---------------------------|----------------------|--|
| N/A | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| TOTAL OTHER DISBURSEMENTS | | |

NOTE: Attach a current Balance Sheet and Income (Profit & Loss) Statement.

Roberts Land & Timber Investment Corp.

Balance Sheet

As of June 30, 2011

| | Jun 30, 11 |
|---|----------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 11200 · CASH - BANK OF AMERICA | 24,132.32 |
| Total Checking/Savings | 24,132.32 |
| Other Current Assets | |
| 12600 · MORTGAGES & NOTES RECEIVABLE | 479,573.48 |
| 13001 · LAND BAKER CO | |
| 13101 · LAND APPRECIATION BAKER COUNTY | 16,975,040.30 |
| 13001 · LAND BAKER CO - Other | 924,959.70 |
| Total 13001 · LAND BAKER CO | 17,900,000.00 |
| 13002 · LAND - WITT 11 ACRES | |
| 13102 · LAND-DECLINE WITT 11 ACRES | -56,213.85 |
| 13002 · LAND - WITT 11 ACRES - Other | 156,213.85 |
| Total 13002 · LAND - WITT 11 ACRES | 100,000.00 |
| 13003 · LAND 2 ACRES | |
| 13103 · LAND -DECLINE 2 ACRES HWY 100 | -25,000.00 |
| 13003 · LAND 2 ACRES - Other | 50,000.00 |
| Total 13003 · LAND 2 ACRES | 25,000.00 |
| 13200 · LAND-3,333 ACRES UNION CO | |
| 13201 · LAND - 3,333 APPRECIATION 3,333 | 2,569,280.00 |
| 13200 · LAND-3,333 ACRES UNION CO - Other | 4,096,720.10 |
| Total 13200 · LAND-3,333 ACRES UNION CO | 6,666,000.10 |
| 15200 · LOAN REPAYMENTS TO OFFICERS | 15,710,540.39 |
| 15300 · LOANS TO NFRS | 134,000.00 |
| 15500 · EMPLOYEE LOANS | |
| SHERRY MENDELL | 500.00 |
| Total 15500 · EMPLOYEE LOANS | 500.00 |
| 15800 · LOANS TO ULT | 20,000.00 |
| Total Other Current Assets | 41,035,613.97 |
| Total Current Assets | 41,059,746.29 |
| Fixed Assets | |
| 17800 · 2005 OFFICE BUILDING | |
| 17801 · OFFICE BUILDING HWY 100-DECLINE | -90,821.02 |
| 17800 · 2005 OFFICE BUILDING - Other | 660,821.02 |
| Total 17800 · 2005 OFFICE BUILDING | 570,000.00 |
| 17802 · BUSINESS EQUIPMENT | 86,943.28 |
| 17803 · ACCUM DEPRECIATION-BLDG & EQUIP | -143,302.00 |
| 17804 · ACCUM DEPREC 1/1/11-5/31/11 | -9,590.00 |
| 17805 · ACCUM DEPRECIATION-MONTHLY | -1,918.00 |
| Total Fixed Assets | 502,133.28 |
| Other Assets | |
| 18000 · PREPAID LOAN COSTS | 1,527.50 |
| 18100 · MARKETABLE SECURITIES | 1,000.00 |
| 18200 · FARM CREDIT QUALIFIED SURPLUS | 20,010.87 |
| Total Other Assets | 22,538.37 |
| TOTAL ASSETS | 41,584,417.94 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 20200 · ACCOUNTS PAYABLE | 1,361.47 |
| Total Accounts Payable | 1,361.47 |

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Accrual Basis

Roberts Land & Timber Investment Corp.

Balance Sheet

As of June 30, 2011

| | Jun 30, 11 |
|---|----------------------|
| Other Current Liabilities | |
| 20600 · DEPOSITS RECEIVED FROM OTHERS | 600.00 |
| 24300 · N/P MERCANTILE RLT OFFICE | 196,832.38 |
| 24301 · N/P MERCANTILE OFFICE LOC | 500,000.00 |
| 24400 · N/P FARM CREDIT BAKER CO. | 4,419,449.12 |
| 24401 · N/P FARM CREDIT LOC | 2,000,000.00 |
| 24402 · N/P FARM CREDIT 3,333 UNION CO | 3,873,895.91 |
| 24700 · N/P CSB MORTGAGES | 162,296.79 |
| Total Other Current Liabilities | 11,153,074.20 |
| Total Current Liabilities | 11,154,435.67 |
| Long Term Liabilities | |
| 27100 · LOANS FROM OFFICERS | 14,687,039.60 |
| 27101 · A/P-AC ROBERTS PREV TAX INC WW | 3,943,666.30 |
| 27200 · LOANS FROM NFRS | 554,600.00 |
| 28100 · DEFERRED INSTALLMNT SALE INCOME | 294,195.84 |
| Total Long Term Liabilities | 19,479,501.74 |
| Total Liabilities | 30,633,937.41 |
| Equity | |
| 36100 · CAPITAL STOCK | 1,000.00 |
| 36300 · RETAINED EARNINGS | -1,886,150.50 |
| 36301 · RETAINED N/P MERCANTILE LOC | -500,000.00 |
| 36302 · RETAINED N/P CSB MORTGAGES | -162,412.49 |
| 36303 · RETAINED N/P FARM CREDIT 3333 | -3,873,895.91 |
| 36304 · RETAINED N/P FC LOC | -2,000,000.00 |
| 36801 · UNREALIZED APPREC -BAKER CO | 16,975,040.30 |
| 36802 · UNREALIZED LOSS - WITT | -56,213.85 |
| 36803 · UNREALIZED LOSS - ELLINGTON | -25,000.00 |
| 36804 · UNREALIZED APPREC-UNION | 2,569,280.00 |
| 36805 · UNREALIZED LOSS - BLDG HWY 100 | -90,821.02 |
| Net Income | -346.00 |
| Total Equity | 10,950,480.53 |
| TOTAL LIABILITIES & EQUITY | 41,584,417.94 |

Roberts Land & Timber Investment Corp.
Profit & Loss
June 2011

| | Jun 11 |
|-------------------------------------|-----------|
| Income | |
| 41000 · LAND SALES ON INSTALLMENT | 4,819.88 |
| 42500 · PINE STRAW SALES | 11,000.00 |
| 44500 · OTHER INCOME | 517.72 |
| 45000 · REFUNDS & RETURNED CHECKS | 244.00 |
| 45500 · FACILITIES EXCHANGE | 859.44 |
| Total Income | 17,441.04 |
| Cost of Goods Sold | |
| 51200 · CONTRACT LABOR-DENISE | 1,320.85 |
| Total COGS | 1,320.85 |
| Gross Profit | 16,120.19 |
| Expense | |
| 52000 · ADVERTISING | 149.99 |
| 52800 · DEPRECIATION EXPENSE | 1,918.00 |
| 53600 · INTEREST & LOAN COSTS | 956.68 |
| 53800 · LEGAL & PROFESSIONAL | 640.91 |
| 54200 · OFFICE EXPENSES | |
| LAWN MAINTENANCE | 250.00 |
| POSTAGE & DELIVERY | 456.76 |
| 54200 · OFFICE EXPENSES - Other | 697.24 |
| Total 54200 · OFFICE EXPENSES | 1,404.00 |
| 54600 · RENTS | 401.37 |
| 54800 · REPAIRS & MAINTENANCE | |
| CR 100A RENTAL | 75.00 |
| Total 54800 · REPAIRS & MAINTENANCE | 75.00 |
| 55300 · TAXES - PROPERTY | 331.42 |
| 55600 · TELEPHONE | -20.83 |
| 56000 · UTILITIES | |
| 619492-2 | 349.62 |
| 619494-8 | 268.66 |
| Total 56000 · UTILITIES | 618.28 |
| Total Expense | 6,474.82 |
| Net Income | 9,645.37 |

ATTACHMENT 1

MONTHLY ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Name of Debtor: Roberts Land & Timber Investment, Corp. Case Number: 3: 11bk-03851-PMG

Reporting Period beginning 6/01/11 Period ending 6/30/11

ACCOUNTS RECEIVABLE AT PETITION DATE: PLEASE SEE ATTACHED

ACCOUNTS RECEIVABLE RECONCILIATION

(Include all accounts receivable, pre-petition and post-petition, including charge card sales which have not been received):

| | |
|--------------------------------------|--------------|
| Beginning of Month Balance | \$ _____ (a) |
| PLUS: Current Month New Billings | |
| MINUS: Collection During the Month | \$ _____ (b) |
| PLUS/MINUS: Adjustments or Writeoffs | \$ _____ * |
| End of Month Balance | \$ _____ (c) |

*For any adjustments or Write-offs provide explanation and supporting documentation, if applicable:

POST PETITION ACCOUNTS RECEIVABLE AGING

(Show the total for each aging category for all accounts receivable)

| 0-30 Days | 31-60 Days | 61-90 Days | Over 90Days | Total |
|-----------|------------|------------|-------------|--------------|
| \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ (c) |

For any receivables in the "Over 90 Days" category, please provide the following:

| <u>Customer</u> | <u>Receivable Date</u> | <u>Status</u> (Collection efforts taken, estimate of collectibility, write-off, disputed account, etc.) |
|-----------------|------------------------|---|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) This must equal the number reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 2B).

(c) These two amounts must equal.

Roberts Land & Timber Investment Corp.
Open Invoices
As of June 30, 2011

| Type | Date | Num | P. O. # | Terms | Due Date | Class | Aging | Open Balance |
|-------|------|-----|---------|-------|----------|-------|-------|--------------|
| TOTAL | | | | | | | | |

06/30/11

ROBERTS LAND & TIMBER

PAGE 2

RECEIVABLES ACCOUNT INQUIRY

ALL ACCOUNT GROUPS

ALL ACCOUNT TYPES

| ACCT | NAME | DESCRIPTION | PAYMENT | BALANCE |
|------|------|-------------|---------|---------|
|------|------|-------------|---------|---------|

INQUIRY REPORT SUMMARY

| | | | | |
|---------------------------------|--------------------------|------------------|-------|------------|
| TOTAL OF 27 ACCOUNTS REPORTED | | | | |
| TOTAL GROUP 0 | ACCOUNT RECEIVABLES | ACCOUNT BALANCES | \$ | 12,279.19 |
| | | PAYMENT AMOUNTS | \$ | 190.58 |
| TOTAL GROUP 1 | DEER HAVEN | ACCOUNT BALANCES | \$ | 41,217.71 |
| | | PAYMENT AMOUNTS | \$ | 764.32 |
| TOTAL GROUP 2 | RIVER BEND PROPERTIES | ACCOUNT BALANCES | \$ | 11,870.26 |
| | | PAYMENT AMOUNTS | \$ | 160.00 |
| TOTAL GROUP 3 | OSCEOLA PROPERTIES | ACCOUNT BALANCES | \$ | 973.29 |
| TOTAL GROUP 8 | ROLLING HILLS PROPERTIES | ACCOUNT BALANCES | \$ | 3,396.26 |
| | | PAYMENT AMOUNTS | \$ | 161.17 |
| TOTAL GROUP 11 | QUAIL PROPERTIES | ACCOUNT BALANCES | \$ | 20,472.92 |
| | | PAYMENT AMOUNTS | \$ | 264.70 |
| TOTAL GROUP 13 | HICHORY CREEK CNB 500 | ACCOUNT BALANCES | \$ | 37,539.07 |
| | | PAYMENT AMOUNTS | \$ | 502.35 |
| TOTAL GROUP 17 | CSB 190 | ACCOUNT BALANCES | \$ | 176,032.07 |
| | | PAYMENT AMOUNTS | \$ | 4,330.09 |
| TOTAL GROUP 19 | BELLAMY OAKS | ACCOUNT BALANCES | \$ | 175,792.71 |
| | | PAYMENT AMOUNTS | \$ | 2,064.62 |
| | | | ===== | |
| GRAND TOTAL REPORTED BALANCES | | | \$ | 479,573.48 |
| TOTAL ADJUSTED-MONTHLY PAYMENTS | | | \$ | 6,965.16 |

RECEIVABLES ACCOUNT INQUIRY

ALL ACCOUNT GROUPS

ALL ACCOUNT TYPES

| ACCT | NAME | DESCRIPTION | PAYMENT | BALANCE |
|------|---------------------|--------------------------|----------|------------|
| 115 | CHARLES E. ANDERSON | RIVERBEND LOT T 1 AC | 160.00 | 11,870.26 |
| 218 | JERRY W. BRYAN | DEERHAVEN T2 SCH | 206.46 | 18,028.76 |
| 314 | KEVIN C. COX | HAMILTON CO LOT 2 5.0 AC | 190.58 | 12,279.19 |
| 317 | EDWARD D. COTTEN | IO/5AC #9 CSB | 635.28 | 36,717.94 |
| 403 | RAE LOCHNER DUPREE | Q HEIGHTS LOT 5 1ACRE | 0.00 | 0.00 |
| 405 | JOHN DANAHER | RIVERRUN LOT 27 1.2 | 328.23 | 24,000.22 |
| 607 | PAUL ALLEN FLAMAND | HICKORY CREEK LOT 8 5 AC | 300.00 | 23,140.57 |
| 608 | PAUL A. FLAMAND | HC #4 2.1 ACRES (2.5) | 202.35 | 14,398.50 |
| 700 | JESUS J. GARCIA | DEERHAVEN LOT BB 9.7 AC | 270.53 | 8,501.24 |
| 710 | JOSE A. GONCALVES | DEER HAMMOCK LOT 3 | 341.17 | 27,871.81 |
| 804 | JUDY HUTSON | RIVER BEND N 5 ACRES | 276.47 | 16,526.73 |
| 817 | RANDALL J. HATCHER | BO ES&U 30.25&C1 7.76 AC | 1,332.97 | 111,998.37 |
| 821 | EARL D. HAYWARD | SFB OR LOT 3 5.01 ACRES | 175.29 | 10,203.63 |
| 822 | EARL HAYWARD | SFB/PR LOT 1 5.01 ACRES | 168.35 | 7,597.90 |
| 830 | TERESA K. HILTON | BELLAMY LOT 1&2 10 AC | 373.78 | 31,428.14 |
| 1215 | THEODORE S. BALA JR | OC LOT 1 7.48 ACRES | 0.00 | 973.29 |
| 1300 | W. GUY MASSEY | DH ANNUAL CSB | 1,606.55 | 5,135.77 |
| 1311 | SHERRY MENDELL | DH S1B 1.5 AC | 77.33 | 2,501.07 |
| 1318 | PRISCILLA MCCLAIN | HAMMOCK RIDGE LOT 4 | 264.70 | 20,472.92 |
| 1605 | DEBBIE PITTMAN | HC E. 1/2 LOT C 5.0AC | 0.00 | 0.00 |
| 1924 | DWAYNE STEWART | DH Q 5.5 AC FR ELLIS | 210.00 | 12,186.64 |
| 1935 | MICHAEL WAYNE SEAY | RB LOT B 2 AC CSB | 145.00 | 718.42 |
| 2200 | FRANK N. VIERLING | DH LOT D&F 2.5 AC CSB | 112.30 | 3,705.37 |
| 2315 | JOSEPH ADAM WILSON | PALMETTO RIDGE LOT 3 2.2 | 200.00 | 18,096.91 |
| 2335 | BRUCE E. WILLIAMS | RH #11 5.0 ACRES | 161.17 | 3,396.26 |
| 2345 | STEPHEN P MANZER | BELLAMY OAKS LOT H | 341.45 | 25,457.37 |
| 2350 | PERRY S WEEKS | BELLAMY OAKS O 10.25 AC | 357.87 | 32,366.20 |

DATE 06/30/11

ROBERTS LAND & TIMBER
RECEIVABLES AGEING REPORT
ALL ACCOUNT GROUPS
ALL ACCOUNT TYPES

PAGE 1

REFERENCE DATE: 06/30/11

AUTO LATE CHARGES INCL.
INTEREST ACCRUAL @ ACCT RATE

| ACCT | NAME | PAST DUE | 30+ DAYS | 60+ DAYS | 90+ DAYS | TOTAL |
|------|---------------------|----------|----------|----------|-----------|-----------|
| 115 | CHARLES E. ANDERSON | 0.00 | 395.86 | -40.00 | 1,927.77 | 2,283.63 |
| 218 | JERRY W. BRYAN | 206.46 | 227.11 | 555.40 | 4,186.27 | 5,175.24 |
| 314 | KEVIN C. COX | 0.00 | 0.00 | 20.00 | 140.00 | 160.00 |
| 317 | EDWARD D. COTTEN | 0.00 | 0.00 | 0.00 | 190.59 | 190.59 |
| 403 | RAE LOCHNER DUPREE | 0.00 | 0.00 | 0.00 | 1,404.96 | 1,404.96 |
| 405 | JOHN DANAHER | 0.00 | 0.00 | 0.00 | 98.46 | 98.46 |
| 607 | PAUL ALLEN FLAMAND | 330.00 | -130.51 | 330.00 | 182.58 | 712.07 |
| 608 | PAUL A. FLAMAND | 222.58 | 202.35 | 222.58 | 20.23 | 667.74 |
| 700 | JESUS J. GARCIA | 0.00 | 0.00 | 0.00 | 108.20 | 108.20 |
| 710 | JOSE A. GONCALVES | 375.29 | 375.29 | 34.12 | 716.52 | 1,501.22 |
| 804 | JUDY HUTSON | -23.53 | -23.53 | -23.53 | 397.66 | 327.07 |
| 817 | RANDALL J. HATCHER | 1,466.26 | 1,466.26 | 1,466.26 | 13,196.34 | 17,595.12 |
| 830 | TERESA K. HILTON | 373.78 | 411.16 | 411.16 | 17,189.60 | 18,385.70 |
| 1215 | THEODORE S. BALA JR | 0.00 | 0.00 | 0.00 | 917.64 | 917.64 |
| 1300 | W. GUY MASSEY | 0.00 | 0.00 | 0.00 | 175.82 | 175.82 |
| 1318 | PRISCILLA MCCLAIN | 291.17 | 291.17 | 0.00 | 2,689.91 | 3,272.25 |
| 1605 | DEBBIE PITTMAN | -5.02 | 0.00 | 0.00 | 1,288.65 | 1,283.63 |
| 1924 | DWAYNE STEWART | 231.00 | 711.21 | 0.00 | 0.00 | 942.21 |
| 2200 | FRANK N. VIERLING | 0.00 | 0.00 | 0.00 | 350.49 | 350.49 |
| 2315 | JOSEPH ADAM WILSON | 220.00 | 220.00 | 220.00 | 4,186.18 | 4,846.18 |
| 2335 | BRUCE E. WILLIAMS | 161.17 | 0.00 | 0.00 | 0.00 | 161.17 |
| 2350 | PERRY S WEEKS | 393.66 | 393.66 | 393.66 | 6,334.35 | 7,515.33 |

**** TOTALS ****

4,242.82

4,540.03

3,589.65

55,702.22

68,074.72

Roberts Land & Timber Investment Corp.

Unpaid Bills Detail

As of June 30, 2011

| Type | Date | Num | Due Date | Aging | Open Balance |
|--|-----------|---------|-----------|-------|-----------------|
| GE CAPITAL | | | | | |
| Bill | 6/29/2011 | 9013... | 8/1/2011 | | 401.37 |
| Total GE CAPITAL | | | | | 401.37 |
| LEWIS LONGMAN & WALKER P.A. | | | | | |
| Bill | 6/9/2011 | 83744 | 6/19/2011 | 11 | 340.91 |
| Total LEWIS LONGMAN & WALKER P.A. | | | | | 340.91 |
| PURCHASE POWER | | | | | |
| Bill | 6/21/2011 | 1836... | 7/18/2011 | | 232.79 |
| Total PURCHASE POWER | | | | | 232.79 |
| QUILL | | | | | |
| Bill | 6/2/2011 | 4653... | 6/12/2011 | 18 | 162.08 |
| Bill | 6/20/2011 | 4989... | 6/30/2011 | | 358.13 |
| Total QUILL | | | | | 520.21 |
| SAFEGUARD | | | | | |
| Bill | 6/2/2011 | 0269... | 6/12/2011 | 18 | 38.69 |
| Bill | 6/6/2011 | 0269... | 6/16/2011 | 14 | 18.73 |
| Total SAFEGUARD | | | | | 57.42 |
| WINDSTREAM | | | | | |
| Credit | 6/7/2011 | 047S... | | | -199.64 |
| Bill | 6/24/2011 | 0615... | 7/13/2011 | | 8.41 |
| Total WINDSTREAM | | | | | -191.23 |
| TOTAL | | | | | 1,361.47 |

ATTACHMENT 3
INVENTORY AND FIXED ASSETS REPORT

Name of Debtor: Roberts Land & Timber Investment, Corp. Case Number: 3:11bk-03851-PMG

Reporting Period beginning 6/01/11 Period ending 6/30/11

INVENTORY REPORT

INVENTORY BALANCE AT PETITION DATE: \$ _____
INVENTORY RECONCILIATION:
Inventory Balance at Beginning of Month \$ 0 (a)
PLUS: Inventory Purchased During Month \$ _____
MINUS: Inventory Used or Sold \$ _____
PLUS/MINUS: Adjustments or Write-downs \$ _____*
Inventory on Hand at End of Month \$ 0

METHOD OF COSTING INVENTORY: _____

*For any adjustments or write-downs provide explanation and supporting documentation, if applicable.

INVENTORY AGING

| Less than 6 months old | 6 months to 2 years old | Greater than 2 years old | Considered Obsolete | Total Inventory |
|---------------------------|----------------------------|-----------------------------|------------------------|-----------------|
| _____ % | _____ % | _____ % | _____ % | = _____ 100%* |

* Aging Percentages must equal 100%.

☐ Check here if inventory contains perishable items.

Description of Obsolete Inventory: _____

FIXED ASSET REPORT

FIXED ASSETS FAIR MARKET VALUE AT PETITION DATE: 604,462.00 (b)
(Includes Property, Plant and Equipment)

BRIEF DESCRIPTION (First Report Only): _____

FIXED ASSETS RECONCILIATION:
Fixed Asset Book Value at Beginning of Month \$ 594,872.00 (a)(b)
MINUS: Depreciation Expense \$ 1,918.00
PLUS: New Purchases \$ 0
PLUS/MINUS: Adjustments or Write-downs \$ 0*
Ending Monthly Balance \$ 592,954.00

*For any adjustments or write-downs, provide explanation and supporting documentation, if applicable.

BRIEF DESCRIPTION OF FIXED ASSETS PURCHASED OR DISPOSED OF DURING THE REPORTING PERIOD: N/A

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) Fair Market Value is the amount at which fixed assets could be sold under current economic conditions.
Book Value is the cost of the fixed assets minus accumulated depreciation and other adjustments.

ATTACHMENT 4A

MONTHLY SUMMARY OF BANK ACTIVITY - OPERATING ACCOUNT

Name of Debtor : Roberts Land & Timber Investment, Corp. Case Number: 3:11bk-03851-PMG

Reporting Period beginning 6/01/11 Period ending 6/30/11

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm. If bank accounts other than the three required by the United States Trustee Program are necessary, permission must be obtained from the United States Trustee prior to opening the accounts. Additionally, use of less than the three required bank accounts must be approved by the United States Trustee.

NAME OF BANK: Bank of America BRANCH: Millhopper Banking Center

ACCOUNT NAME Roberts Land & Timber Investment, Corp. D.I.P ACCOUNT NUMBER: 8980 4744 6813

PURPOSE OF ACCOUNT: OPERATING

| | | | |
|---|----|------------------|--------|
| Ending Balance per Bank Statement | \$ | <u>25,218.98</u> | |
| Plus Total Amount of Outstanding Deposits | \$ | <u>623.76</u> | |
| Minus Total Amount of Outstanding Checks and other debits | \$ | <u>1,710.42</u> | * |
| Minus Service Charges | \$ | <u></u> | |
| Ending Balance per Check Register | \$ | <u>24,132.32</u> | ** (a) |

*Debit cards are used by N/A

**If Closing Balance is negative, provide explanation:

The following disbursements were paid in Cash (do not include items reported as Petty Cash on Attachment 4D: (☐ Check here if cash disbursements were authorized by United States Trustee)

| Date | Amount | Payee | Purpose | Reason for Cash Disbursement |
|---------|------------|---------|---------|------------------------------|
| <u></u> | <u>N/A</u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> | <u></u> |

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

"Total Amount of Outstanding Checks and other debits", listed above, includes:

| | | |
|----|----------|--------------------------------|
| \$ | <u>0</u> | Transferred to Payroll Account |
| \$ | <u>0</u> | Transferred to Tax Account |

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).



Bank of America



Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

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Page 1 of 3
Statement Period
06/01/11 through 06/30/11
EO P PA 0A 63
Enclosures 0
Account Number 8980 4744 6813



BD 07/08 0 0904 299 849 002161 #001 AT 0.365

ROBERTS LAND & TIMBER INVESTMENT CORP.
DEBTOR-IN-POSSESSION-
CASE NO. 3:11-BK-03851-PMG ACCOUNT
PO BOX 233
LAKE BUTLER FL 32054-0233

Our Online Banking service allows you to check balances, track account activity and more.
With Online Banking you can also view up to 18 months of this statement online.
Enroll at www.bankofamerica.com/smallbusiness.

Customer Service Information

www.bankofamerica.com

For additional information or service, you may call:
1.888.BUSINESS (1.888.287.4637)

Or you may write to:
Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

Deposit Accounts

Business Economy Checking

ROBERTS LAND & TIMBER INVESTMENT CORP. DEBTOR-IN-POSSESSION-
CASE NO. 3:11-BK-03851-PMG ACCOUNT

Your Account at a Glance

| | | | |
|------------------------------|---------------------------|------------------------------|-------------|
| Account Number | 8980 4744 6813 | Statement Beginning Balance | \$11,772.34 |
| Statement Period | 06/01/11 through 06/30/11 | Amount of Deposits/Credits | \$16,817.28 |
| Number of Deposits/Credits | 7 | Amount of Withdrawals/Debits | \$3,370.64 |
| Number of Withdrawals/Debits | 13 | Statement Ending Balance | \$25,218.98 |
| Number of Deposited Items | 24 | | |
| Number of Days in Cycle | 30 | Average Ledger Balance | \$15,638.53 |
| | | Service Charge | \$0.00 |

Remember, by using your Bank of America Small Business Check Card, Bank of America provides you with another way to avoid the monthly maintenance fee on your business checking account.

ROBERTS LAND & TIMBER INVESTMENT CORP.
DEBTOR-IN-POSSESSION-
CASE NO. 3:11-BK-03851-PMG ACCOUNT

Page 2 of 3
Statement Period
06/01/11 through 06/30/11
FD P PA OA 63
Enclosures 0
Account Number 8980 4744 6813

Deposits and Credits

| Date Posted | Amount (\$) | Description | Bank Reference |
|-------------|-------------|-------------|-----------------|
| 06/06 | 1,754.03 | Deposit | 813106650342934 |
| 06/14 | 2,110.18 | Deposit | 813106550486576 |
| 06/14 | 340.00 | Deposit | 813106550486584 |
| 06/22 | 620.00 | Deposit | 813105750996590 |
| 06/27 | 11,000.00 | Deposit | 813105750543421 |
| 06/27 | 595.43 | Deposit | 813105750543425 |
| 06/27 | 397.64 | Deposit | 813105750543418 |

Withdrawals and Debits Checks

| Check Number | Amount (\$) | Date Posted | Bank Reference | Check Number | Amount (\$) | Date Posted | Bank Reference |
|--------------|-------------|-------------|-----------------|--------------|-------------|-------------|-----------------|
| 10003 | 284.38 | 06/28 | 813104092760956 | 10009 | 250.00 | 06/20 | 813102992799779 |
| 10004 | 8.41 | 06/22 | 813109192169296 | 10010 | 223.97 | 06/21 | 813103192673493 |
| 10005 | 42.50 | 06/20 | 813106492585593 | 10011 | 181.41 | 06/20 | 813100992260124 |
| 10006 | 25.43 | 06/29 | 813100392577562 | 10012 | 75.00 | 06/20 | 813106750652168 |
| 10007 | 300.00 | 06/20 | 813106492587822 | 10014* | 300.00 | 06/30 | 813105892181560 |
| 10008 | 618.28 | 06/17 | 813109492582661 | 10018* | 1,036.47 | 06/30 | 813102192757437 |

* Gap in sequential check numbers.

Other Debits

| Date Posted | Amount (\$) | Description | Bank Reference |
|-------------|-------------|---|-----------------|
| 06/10 | 24.79 | IRS Des:Usataxpymt ID:270156121227977 Indn:Roberts Land And Timbe Co ID:3387702000 Ccd | 902360005923075 |

Daily Ledger Balances

| Date | Balance (\$) | Date | Balance (\$) | Date | Balance (\$) |
|-------|--------------|-------|--------------|-------|--------------|
| 06/01 | 11,772.34 | 06/17 | 15,333.48 | 06/27 | 26,865.26 |
| 06/06 | 13,526.37 | 06/20 | 14,484.57 | 06/28 | 26,580.88 |
| 06/10 | 13,501.58 | 06/21 | 14,260.60 | 06/29 | 26,555.45 |
| 06/14 | 15,951.76 | 06/22 | 14,872.19 | 06/30 | 25,218.98 |

12:50 PM

07/12/11

Roberts Land & Timber Investment Corp.

Reconciliation Detail

11200 · CASH - BANK OF AMERICA, Period Ending 06/30/2011

| Type | Date | Num | Name | Clr | Amount | Balance |
|--|-----------|-------|--------------------|-----|-----------|-----------|
| Beginning Balance | | | | | | 11,772.34 |
| Cleared Transactions | | | | | | |
| Checks and Payments - 13 items | | | | | | |
| Bill Pmt -Check | 6/8/2011 | 10003 | AVERY C. ROBER... | X | -284.38 | -284.38 |
| Bill Pmt -Check | 6/8/2011 | 10005 | BRADFORD GARB... | X | -42.50 | -326.88 |
| Check | 6/8/2011 | 10006 | FLORIDA UC FUND | X | -25.43 | -352.31 |
| Check | 6/8/2011 | ACH | FLORIDA DEPART... | X | -24.79 | -377.10 |
| Bill Pmt -Check | 6/8/2011 | 10004 | WINDSTREAM | X | -8.41 | -385.51 |
| Bill Pmt -Check | 6/15/2011 | 10008 | CLAY ELECTRIC | X | -618.28 | -1,003.79 |
| Bill Pmt -Check | 6/15/2011 | 10007 | A.W. POWERS FO... | X | -300.00 | -1,303.79 |
| Bill Pmt -Check | 6/15/2011 | 10009 | GATOR CREEK TU... | X | -250.00 | -1,553.79 |
| Bill Pmt -Check | 6/15/2011 | 10010 | PURCHASE POWER | X | -223.97 | -1,777.76 |
| Bill Pmt -Check | 6/15/2011 | 10011 | AMERICAN EXPRE... | X | -181.41 | -1,959.17 |
| Check | 6/15/2011 | 10012 | CLIFF WADDELL | X | -75.00 | -2,034.17 |
| Check | 6/17/2011 | 10014 | SWIFT CREEK RE... | X | -300.00 | -2,334.17 |
| Bill Pmt -Check | 6/29/2011 | 10018 | AVERY C. ROBER... | X | -1,036.47 | -3,370.64 |
| Total Checks and Payments | | | | | -3,370.64 | -3,370.64 |
| Deposits and Credits - 12 items | | | | | | |
| Deposit | 6/6/2011 | | Hartford Insurance | X | 244.00 | 244.00 |
| Deposit | 6/6/2011 | | AMERICAN TOWER | X | 258.86 | 502.86 |
| Deposit | 6/6/2011 | | MORTGAGE MAN... | X | 910.00 | 1,412.86 |
| Deposit | 6/24/2011 | | CUSTOM PINE ST... | X | 11,000.00 | 12,412.86 |
| Deposit | 6/27/2011 | | ROBERTS COMME... | X | 14.96 | 12,427.82 |
| Deposit | 6/27/2011 | | AMBER R CRAWF... | X | 18.82 | 12,446.64 |
| Deposit | 6/27/2011 | | SWIFT CREEK RE... | X | 55.46 | 12,502.10 |
| Deposit | 6/27/2011 | | R&E SITE DEVELO... | X | 136.07 | 12,638.17 |
| Deposit | 6/27/2011 | | AMERICAN TOWER | X | 258.86 | 12,897.03 |
| Deposit | 6/27/2011 | | R&E ENVIRONME... | X | 370.12 | 13,267.15 |
| Payment | 6/29/2011 | | SWIFT CREEK RE... | X | 138.78 | 13,405.93 |
| Deposit | 6/30/2011 | | MORTGAGE MAN... | X | 3,411.35 | 16,817.28 |
| Total Deposits and Credits | | | | | 16,817.28 | 16,817.28 |
| Total Cleared Transactions | | | | | 13,446.64 | 13,446.64 |
| Cleared Balance | | | | | 13,446.64 | 25,218.98 |
| Uncleared Transactions | | | | | | |
| Checks and Payments - 4 items | | | | | | |
| Check | 6/28/2011 | 10013 | COMMUNITY STA... | | -1,072.38 | -1,072.38 |
| Bill Pmt -Check | 6/29/2011 | 10017 | GE CAPITAL | | -401.37 | -1,473.75 |
| Bill Pmt -Check | 6/29/2011 | 10015 | AT&T MOBILITY | | -161.99 | -1,635.74 |
| Bill Pmt -Check | 6/29/2011 | 10016 | DISH NETWORK | | -74.68 | -1,710.42 |
| Total Checks and Payments | | | | | -1,710.42 | -1,710.42 |
| Deposits and Credits - 6 items | | | | | | |
| Deposit | 6/29/2011 | | R&E SITE DEVELO... | | 11.39 | 11.39 |
| Deposit | 6/29/2011 | | R&E ENVIRONME... | | 11.39 | 22.78 |
| Deposit | 6/29/2011 | | R&E ENVIRONME... | | 34.15 | 56.93 |
| Deposit | 6/29/2011 | | R&E SITE DEVELO... | | 34.15 | 91.08 |
| Deposit | 6/30/2011 | | SWIFT CREEK RE... | | 34.15 | 125.23 |
| Deposit | 6/30/2011 | | MORTGAGE MAN... | | 498.53 | 623.76 |
| Total Deposits and Credits | | | | | 623.76 | 623.76 |
| Total Uncleared Transactions | | | | | -1,086.66 | -1,086.66 |
| Register Balance as of 06/30/2011 | | | | | 12,359.98 | 24,132.32 |

12:50 PM

07/12/11

Roberts Land & Timber Investment Corp.
Reconciliation Summary
11200 · CASH - BANK OF AMERICA, Period Ending 06/30/2011

| | <u>Jun 30, 11</u> |
|-----------------------------------|-------------------------|
| Beginning Balance | 11,772.34 |
| Cleared Transactions | |
| Checks and Payments - 13 items | -3,370.64 |
| Deposits and Credits - 12 Items | 16,817.28 |
| Total Cleared Transactions | <u>13,446.64</u> |
| Cleared Balance | <u>25,218.98</u> |
| Uncleared Transactions | |
| Checks and Payments - 4 items | -1,710.42 |
| Deposits and Credits - 6 Items | 623.76 |
| Total Uncleared Transactions | <u>-1,086.66</u> |
| Register Balance as of 06/30/2011 | <u><u>24,132.32</u></u> |

CHECK REGISTER - OPERATING ACCOUNT

PURPOSE OF ACCOUNT: OPERATING

(Please see attached)

[illegible]

MOR-8

Register: 11200 · CASH - BANK OF AMERICA

From 06/01/2011 through 06/30/2011

Sorted by: Date, Type, Number/Ref

Roberts Land & Timber Investment Corp.

7/12/2011 12:55 PM

| Date | Number | Payee | Account | Memo | Payment | C | Deposit | Balance |
|------------|--------|--------------------------|--|----------------------|--------------------------|---|---------|-----------|
| 06/01/2011 | 10002 | MERCANTILE BANK | -split- N/P MERCANTILE OFFICE L... INTEREST & LOAN COSTS | VOID: 5600067291 ... | 0.00 0.00 | X | | 11,772.34 |
| 06/06/2011 | | Hartford Insurance | 45000 · REFUNDS & RETUR... | WC insurance refund | | X | 244.00 | 12,016.34 |
| 06/06/2011 | | AMERICAN TOWER | 44500 · OTHER INCOME | lower lease | | X | 258.86 | 12,275.20 |
| 06/06/2011 | | MORTGAGE MANAGER | 41000 · LAND SALES ON INS... | MAY PAYMENTS | | X | 910.00 | 13,185.20 |
| 06/08/2011 | ACH | FLORIDA DEPARTMENT ... | 21300 · FUTA | 59-3255708 940 2N... | 24.79 | X | | 13,160.41 |
| 06/08/2011 | 10003 | AVERY C. ROBERTS | 20200 · ACCOUNTS PAYABLE | Reimb Denise time | 284.38 | X | | 12,876.03 |
| 06/08/2011 | 10004 | WINDSTREAM | 20200 · ACCOUNTS PAYABLE | 061598776 - OFFIC... | 8.41 | X | | 12,867.62 |
| 06/08/2011 | 10005 | BRADFORD GARBAGE S... | 20200 · ACCOUNTS PAYABLE | JUNE 6016 - HOUS... | 42.50 | X | | 12,825.12 |
| 06/08/2011 | 10006 | FLORIDA UC FUND | -split- FUTA OFFICE EXPENSES | 2325663/59-325570... | 25.43 -23.00 -2.43 | X | | 12,799.69 |
| 06/15/2011 | 10007 | A.W. POWERS FORESTY, ... | 20200 · ACCOUNTS PAYABLE | CONSULTING SER... | 300.00 | X | | 12,499.69 |
| 06/15/2011 | 10008 | CLAY ELECTRIC | 20200 · ACCOUNTS PAYABLE | OFFICE/SHOP UTL... | 618.28 | X | | 11,881.41 |
| 06/15/2011 | 10009 | GATOR CREEK TURF SER... | 20200 · ACCOUNTS PAYABLE | LAWN MAINTENA... | 250.00 | X | | 11,631.41 |

Roberts Land & Timber Investment Corp.

7/12/2011 12:55 PM

Register: 11200 · CASH - BANK OF AMERICA

From 06/01/2011 through 06/30/2011

Sorted by: Date, Type, Number/Ref

| Date | Number | Payee | Account | Memo | Payment | C | Deposit | Balance |
|------------|--------|------------------------|-----------------------------|--------------------------|----------|---|-----------|-----------|
| 06/15/2011 | 10010 | PURCHASE POWER | 20200 · ACCOUNTS PAYABLE | Postage ACCT NO 8... | 223.97 | X | | 11,407.44 |
| 06/15/2011 | 10011 | AMERICAN EXPRESS | 20200 · ACCOUNTS PAYABLE | advertising land watc... | 181.41 | X | | 11,226.03 |
| 06/15/2011 | 10012 | CLIFF WADDELL | 54800 · REPAIRS & MAINTN... | CR 100A RENTAL ... | 75.00 | X | | 11,151.03 |
| 06/17/2011 | 10014 | SWIFT CREEK REALTY | 52000 · ADVERTISING | refund of Jax Chamb... | 300.00 | X | | 10,851.03 |
| 06/24/2011 | | CUSTOM PINE STRAW INC | 42500 · PINE STRAW SALES | PINE STRAW SALES | | X | 11,000.00 | 21,851.03 |
| 06/27/2011 | | R&E SITE DEVELOPMEN... | 45500 · FACILITIES EXCHA... | REIMB POSTAGE | | X | 136.07 | 21,987.10 |
| 06/27/2011 | | R&E ENVIRONMENTAL S... | 45500 · FACILITIES EXCHA... | REIMB POSTAGE | | X | 370.12 | 22,357.22 |
| 06/27/2011 | | ROBERTS COMMERCIAL ... | 45500 · FACILITIES EXCHA... | REIMB POSTAGE | | X | 14.96 | 22,372.18 |
| 06/27/2011 | | SWIFT CREEK REALTY | 45500 · FACILITIES EXCHA... | REIMB POSTAGE | | X | 55.46 | 22,427.64 |
| 06/27/2011 | | AMBER R CRAWFORD | 45500 · FACILITIES EXCHA... | REIMB POSTAGE | | X | 18.82 | 22,446.46 |
| 06/27/2011 | | AMERICAN TOWER | 44500 · OTHER INCOME | tower lease | | X | 258.86 | 22,705.32 |
| 06/28/2011 | 10013 | COMMUNITY STATE BA... | -split- | 0627239432 6/6/11 | 1,072.38 | | | 21,632.94 |
| | | | N/P CSB MORTGAGES | | -115.70 | | | |
| | | | INTEREST & LOAN COSTS | | -956.68 | | | |
| 06/29/2011 | | SWIFT CREEK REALTY | 12100 · A/R TRADE | | | X | 138.78 | 21,771.72 |

Roberts Land & Timber Investment Corp.

7/12/2011 12:55 PM

Register: 11200 - CASH - BANK OF AMERICA

From 06/01/2011 through 06/30/2011

Sorted by: Date, Type, Number/Ref

| Date | Number | Payee | Account | Memo | Payment | C | Deposit | Balance |
|------------|--------|------------------------|------------------------------|------------------------|----------|---|----------|-----------|
| 06/29/2011 | | R&E ENVIRONMENTAL S... | 45500 - FACILITIES EXCHA... | reimb 1/4 paper supply | | | 34.15 | 21,805.87 |
| 06/29/2011 | | R&E ENVIRONMENTAL S... | 45500 - FACILITIES EXCHA... | reimb office supplies | | | 11.39 | 21,817.26 |
| 06/29/2011 | | R&E SITE DEVELOPMEN... | 45500 - FACILITIES EXCHA... | reimb 1/4 paper supply | | | 34.15 | 21,851.41 |
| 06/29/2011 | | R&E SITE DEVELOPMEN... | 45500 - FACILITIES EXCHA... | reimb office supplies | | | 11.39 | 21,862.80 |
| 06/29/2011 | 10015 | AT&T MOBILITY | 20200 - ACCOUNTS PAYABLE | mobile phones | 161.99 | | | 21,700.81 |
| 06/29/2011 | 10016 | DISH NETWORK | 20200 - ACCOUNTS PAYABLE | OFFICE CABLE | 74.68 | | | 21,626.13 |
| 06/29/2011 | 10017 | GE CAPITAL | 20200 - ACCOUNTS PAYABLE | copier lease | 401.37 | | | 21,224.76 |
| 06/29/2011 | 10018 | AVERY C. ROBERTS | 20200 - ACCOUNTS PAYABLE | Pymt for Denise's Time | 1,036.47 | X | | 20,188.29 |
| 06/30/2011 | | MORTGAGE MANAGER | 41000 - LAND SALES ON INS... | JUNE PAYMENTS | | X | 3,411.35 | 23,599.64 |
| 06/30/2011 | | SWIFT CREEK REALTY | 45500 - FACILITIES EXCHA... | Reimb 1/4 paper | | | 34.15 | 23,633.79 |
| 06/30/2011 | | MORTGAGE MANAGER | 41000 - LAND SALES ON INS... | JUNE PAYMENTS | | | 498.53 | 24,132.32 |

ATTACHMENT 4B

MONTHLY SUMMARY OF BANK ACTIVITY - PAYROLL ACCOUNT

Name of Debtor: Roberts Land & Timber Investment, Corp. Case Number: 3:11-bk-03851-PMG

Reporting Period beginning 6/01/11 Period ending 6/30/11

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm.

NAME OF BANK: N/A BRANCH: _____

ACCOUNT NAME: _____ ACCOUNT NUMBER: _____

PURPOSE OF ACCOUNT: PAYROLL

| | | |
|---|----|-------------|
| Ending Balance per Bank Statement | \$ | _____ |
| Plus Total Amount of Outstanding Deposits | \$ | _____ |
| Minus Total Amount of Outstanding Checks and other debits | \$ | _____ * |
| Minus Service Charges | \$ | _____ |
| Ending Balance per Check Register | \$ | _____ **(a) |

***Debit cards must not be issued on this account.**

****If Closing Balance is negative, provide explanation:** _____

The following disbursements were paid by Cash: (☐ Check here if cash disbursements were authorized by United States Trustee)

| Date | Amount | Payee | Purpose | Reason for Cash Disbursement |
|-------|--------|-------|---------|------------------------------|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

The following non-payroll disbursements were made from this account:

| Date | Amount | Payee | Purpose | Reason for disbursement from this account |
|-------|--------|-------|---------|---|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

(a)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 5B

Name of Debtor: Roberts Land & Timber Investment, Corp. Case Number: 3:11-bk-03851-PMG

Reporting Period beginning 6/01/11 Period ending 6/30/11

NAME OF BANK: N/A BRANCH: _____

ACCOUNT NAME: _____

ACCOUNT NUMBER: _____

PURPOSE OF ACCOUNT: PAYROLL

Account for all disbursements, including voids, lost payments, stop payment, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

[illegible]

TOTAL \$_____

ATTACHMENT 4C

MONTHLY SUMMARY OF BANK ACTIVITY - TAX ACCOUNT

Name of Debtor: Roberts Land & Timber Investment, Corp. Case Number: 3:11bk-03851-PMG

Reporting Period beginning 6/01/11 Period ending 6/30/11

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found on the United States Trustee website, <http://www.usdoj.gov/ust/r21/index.htm>.

NAME OF BANK: N/A BRANCH: _____

ACCOUNT NAME: _____ ACCOUNT NUMBER: _____

PURPOSE OF ACCOUNT: TAX

| | | |
|---|----|-------------|
| Ending Balance per Bank Statement | \$ | _____ |
| Plus Total Amount of Outstanding Deposits | \$ | _____ |
| Minus Total Amount of Outstanding Checks and other debits | \$ | _____ * |
| Minus Service Charges | \$ | _____ |
| Ending Balance per Check Register | \$ | _____ **(a) |

***Debit cards must not be issued on this account.**

****If Closing Balance is negative, provide explanation:** _____

The following disbursements were paid by Cash: (☐ Check here if cash disbursements were authorized by United States Trustee)

| Date | Amount | Payee | Purpose | Reason for Cash Disbursement |
|-------|--------|-------|---------|------------------------------|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

The following non-tax disbursements were made from this account:

| Date | Amount | Payee | Purpose | Reason for disbursement from this account |
|-------|--------|-------|---------|---|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

(a)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 5C

CHECK REGISTER - TAX ACCOUNT

Name of Debtor: Roberts Land & Timber Investment, Corp. Case Number: 3:11bk-03851-PMG
Reporting Period beginning 6/01/11 Period ending 6/30/11

NAME OF BANK: N/A BRANCH: _____

ACCOUNT NAME: _____ ACCOUNT # _____

PURPOSE OF ACCOUNT: TAX

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer-generated check register can be attached to this report, provided all the information requested below is included.

<http://www.usdoj.gov/ust/>

| CHECK | | | | |
|-------------|---------------|--------------|----------------|---------------|
| <u>DATE</u> | <u>NUMBER</u> | <u>PAYEE</u> | <u>PURPOSE</u> | <u>AMOUNT</u> |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

TOTAL _____(d)

SUMMARY OF TAXES PAID

Payroll Taxes Paid _____(a)
Sales & Use Taxes Paid _____(b)
Other Taxes Paid _____(c)
TOTAL _____(d)

(a) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5O).

(b) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5P).

(c) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5Q).

(d) These two lines must be equal.

ATTACHMENT 4D

INVESTMENT ACCOUNTS AND PETTY CASH REPORT

INVESTMENT ACCOUNTS

Each savings and investment account, i.e. certificates of deposits, money market accounts, stocks and bonds, etc., should be listed separately. Attach copies of account statements.

Type of Negotiable

| N/A | | | | Current |
|------------|------------|----------------|------------------|--------------|
| Instrument | Face Value | Purchase Price | Date of Purchase | Market Value |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

TOTAL _____(a)

PETTY CASH REPORT

The following Petty Cash Drawers/Accounts are maintained: N/A

| | (Column 2) Maximum | (Column 3) Amount of Petty | (Column 4) Difference between |
|----------------------------|-----------------------------------|--|----------------------------------|
| Location of Box/Account | Amount of Cash in Drawer/Acct. | Cash On Hand (Column 2) and At End of Month | (Column 2) and (Column 3) |
| N/A | | | |
| | | | |
| | | | |

TOTAL \$ _____(b)

For any Petty Cash Disbursements over \$100 per transaction, attach copies of receipts. If there are no receipts, provide an explanation _____

TOTAL INVESTMENT ACCOUNTS AND PETTY CASH(a + b) \$ _____
(c)

(c)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

MONTHLY TAX REPORT

Name of Debtor: Roberts Land & Timber Investment, Corp. Case Number: 3:11bk-03851-PMG
Reporting Period beginning 6/01/11 Period ending 6/30/11

TAXES OWED AND DUE

Report all unpaid post-petition taxes including Federal and State withholding FICA, State sales tax, property tax, unemployment tax, State workmen's compensation, etc.

[illegible]

TOTAL \$ _____

ATTACHMENT 7

SUMMARY OF OFFICER OR OWNER COMPENSATION

SUMMARY OF PERSONNEL AND INSURANCE COVERAGES

Name of Debtor: Roberts Land & Timber Investment Corp. Case Number: 3:11bk-03851-PMG

Reporting Period beginning 6/01/11 Period ending 6/30/11

Report all forms of compensation received by or paid on behalf of the Officer or Owner during the month. Include car allowances, payments to retirement plans, loan repayments, payments of Officer/Owner's personal expenses, insurance premium payments, etc. Do not include reimbursement for business expenses Officer or Owner incurred and for which detailed receipts are maintained in the accounting records.

| <u>Name of Officer or Owner</u> | <u>Title</u> | <u>Payment Description</u> | <u>Amount Paid</u> |
|---------------------------------|--------------|----------------------------|--------------------|
| <u>N/A</u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> |

PERSONNEL REPORT

| | <u>Full Time</u> | <u>Part Time</u> |
|---|------------------|------------------|
| Number of employees at beginning of period | <u>N/A</u> | <u></u> |
| Number hired during the period | <u></u> | <u></u> |
| Number terminated or resigned during period | <u></u> | <u></u> |
| Number of employees on payroll at end of period | <u></u> | <u></u> |

CONFIRMATION OF INSURANCE

List all policies of insurance in effect, including but not limited to workers' compensation, liability, fire, theft, comprehensive, vehicle, health and life. For the first report, attach a copy of the declaration sheet for each type of insurance. For subsequent reports, attach a certificate of insurance for any policy in which a change occurs during the month (new carrier, increased policy limits, renewal, etc.).

| <u>Agent and/or Carrier</u> | <u>Phone Number</u> | <u>Policy Number</u> | <u>Coverage Type</u> | <u>Expiration Date</u> | <u>Date Premium Due</u> |
|--------------------------------|---------------------|----------------------|----------------------|------------------------|-------------------------|
| <u>Jordan Agency, Inc.</u> | <u>386-362-4143</u> | <u>APK193094912</u> | <u>Commercial GL</u> | <u>1/24/12</u> | <u>1/24/12</u> |
| <u>Jordan Agency, Inc.</u> | <u>386-362-4143</u> | <u>78661149-10</u> | <u>Com Gen Liab</u> | <u>11/11/12</u> | <u>11/11/12</u> |
| <u>Brown & Brown, Inc.</u> | <u>386-239-5729</u> | <u>21WECGA6032</u> | <u>Workers Comp</u> | <u>4/1/12</u> | <u>4/1/12</u> |

The following lapse in insurance coverage occurred this month:

| <u>Policy Type</u> | <u>Date Lapsed</u> | <u>Date Reinstated</u> | <u>Reason for Lapse</u> |
|--------------------|--------------------|------------------------|-------------------------|
| <u>N/A</u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> |

☒ Check here if U. S. Trustee has been listed as Certificate Holder for all insurance policies.

[illegible]

We anticipate filing a Plan of Reorganization and Disclosure Statement on or before The Proposed Plan and Disclosure Statement were both filed June 8, 2011.

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION

| | | |
|---------------------------------------|---|--------------------------------------|
| IN RE: | } | CASE NUMBER |
| | } | <u>3:11-bk-03853-PMG</u> |
| <u>Union Land & Timber, Corp.</u> | } | |
| | } | JUDGE <u>Honorable Paul M. Glenn</u> |
| | } | |
| DEBTOR. | } | CHAPTER 11 |

DEBTOR'S STANDARD MONTHLY OPERATING REPORT (BUSINESS)

FOR THE PERIOD
FROM 6/01/11 TO 6/30/11

Comes now the above-named debtor and files its Monthly Operating Reports in accordance with the Guidelines established by the United States Trustee and FRBP 2015.


Attorney for Debtor's Signature

Debtor's Address
and Phone Number:

P.O. Box 233
Lake Butler, Fl. 32054
386.496.3509

Attorney's Address
and Phone Number:

P.O. Drawer 1288
Live Oak, Fl. 32064
386.364.4440

Note: The original Monthly Operating Report is to be filed with the court and a copy simultaneously provided to the United States Trustee Office. Monthly Operating Reports must be filed by the 20th day of the following month.

For assistance in preparing the Monthly Operating Report, refer to the following resources on the United States Trustee Program Website, http://www.usdoj.gov/ust/r21/reg_info.htm

- 1) Instructions for Preparations of Debtor's Chapter 11 Monthly Operating Report
- 2) Initial Filing Requirements
- 3) Frequently Asked Questions (FAQs) <http://www.usdoj.gov/ust/>

MONTHLY SCHEDULE OF RECEIPTS AND DISBURSEMENTS (cont'd)

Detail of Other Receipts and Other Disbursements

OTHER RECEIPTS:

Describe Each Item of Other Receipt and List Amount of Receipt. Write totals on Page MOR-2, Line 2C.

| <u>Description</u> | <u>Current Month</u> | <u>Cumulative Petition to Date</u> |
|----------------------|----------------------|--|
| N/A | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| TOTAL OTHER RECEIPTS | | |

“Other Receipts” includes Loans from Insiders and other sources (i.e. Officer/Owner, related parties directors, related corporations, etc.). Please describe below:

| <u>Loan Amount</u> | <u>Source of Funds</u> | <u>Purpose</u> | <u>Repayment Schedule</u> |
|--------------------|----------------------------|----------------|---------------------------|
| N/A | | | |
| | | | |
| | | | |

OTHER DISBURSEMENTS:

Describe Each Item of Other Disbursement and List Amount of Disbursement. Write totals on Page MOR-2, Line 5W.

| <u>Description</u> | <u>Current Month</u> | <u>Cumulative Petition to Date</u> |
|---------------------------|----------------------|--|
| N/A | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| TOTAL OTHER DISBURSEMENTS | | |

NOTE: Attach a current Balance Sheet and Income (Profit & Loss) Statement.

Union Land & Timber, Corp.
Balance Sheet
As of June 30, 2011

| | Jun 30, 11 |
|---|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 11000 · CASH - BANK OF AMERICA | 17,685.82 |
| Total Checking/Savings | 17,685.82 |
| Other Current Assets | |
| 13001 · LAND-UNION CO 413 ACRES | |
| 13101 · LAND APPRECIATION-UNION CO 413 | 451,184.22 |
| 13001 · LAND-UNION CO 413 ACRES - Other | 374,815.78 |
| Total 13001 · LAND-UNION CO 413 ACRES | 826,000.00 |
| 13002 · LAND-COLUMBIA CO 96 ACRES | |
| 13102 · LAND APPRECIATION-COLUMBIA CO | 475,185.00 |
| 13002 · LAND-COLUMBIA CO 96 ACRES - Other | 149,815.00 |
| Total 13002 · LAND-COLUMBIA CO 96 ACRES | 625,000.00 |
| 13003 · LAND-ST JOHNS CO 155 ACRES | |
| 13103 · LAND APPRECIATION-ST JOHNS CO | 446,502.00 |
| 13003 · LAND-ST JOHNS CO 155 ACRES - Other | 198,498.00 |
| Total 13003 · LAND-ST JOHNS CO 155 ACRES | 645,000.00 |
| 13004 · LAND-LAFAYETTE CO 186 ACRES | |
| 13104 · LAND APPRECIATION-LAFAYETTE CO | 93,880.32 |
| 13004 · LAND-LAFAYETTE CO 186 ACRES - Other | 185,119.68 |
| Total 13004 · LAND-LAFAYETTE CO 186 ACRES | 279,000.00 |
| Total Other Current Assets | 2,375,000.00 |
| Total Current Assets | 2,392,685.82 |
| Other Assets | |
| 18200 · Investment-Quality Surplus | 4,607.19 |
| Total Other Assets | 4,607.19 |
| TOTAL ASSETS | 2,397,293.01 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 24001 · N/P Farm Credit-Union Co 413 Ac | 418,067.51 |
| 24002 · N/P Farm Credit-Columbia Co 96 | 460,000.00 |
| 24003 · N/P CSB-St. Johns Co 155 Acres | 643,940.56 |
| 27100 · L/P AVERY ROBERTS | 903,585.51 |
| 27200 · L/P ROBERTS LAND & TIMBER | 20,000.00 |
| Total Other Current Liabilities | 2,445,593.58 |
| Total Current Liabilities | 2,445,593.58 |
| Total Liabilities | 2,445,593.58 |
| Equity | |
| 30200 · CAPITAL - AVERY C ROBERTS | 500.00 |
| 36300 · RETAINED EARNINGS | -10,059.77 |
| 36301 · RETAINED-UNION CO 413 ACRES | -418,067.51 |
| 36302 · RETAINED-COLUMBIA CO 96 ACRES | -460,000.00 |
| 36303 · RETAINED-ST JONHS CO 155 ACRES | -645,000.00 |
| 36801 · Unrealized Appreciation-Union | 451,184.22 |
| 36802 · Unrealized Appreciation-Col Co | 475,185.00 |
| 36803 · Unrealized Appreciation-St John | 446,502.00 |

3:49 PM

07/12/11

Accrual Basis

Union Land & Timber, Corp.

Balance Sheet

As of June 30, 2011

| | Jun 30, 11 |
|---|--------------|
| 36804 · Unrealized Appreciation-Layfaye | 93,880.32 |
| Net Income | 17,575.17 |
| Total Equity | -48,300.57 |
| TOTAL LIABILITIES & EQUITY | 2,397,293.01 |

3:47 PM
07/12/11
Accrual Basis

Union Land & Timber, Corp.
Profit & Loss
June 2011

| | Jun 11 |
|------------------------------|-----------|
| Income | |
| 42500 · PINE STRAW SALES | 21,500.00 |
| Total Income | 21,500.00 |
| Cost of Goods Sold | |
| 51200 · CONTRACT LABOR | |
| DENISE | 580.56 |
| Total 51200 · CONTRACT LABOR | 580.56 |
| Total COGS | 580.56 |
| Gross Profit | 20,919.44 |
| Expense | |
| 53600 · INTEREST & LOAN COST | 3,286.85 |
| 54200 · OFFICE EXPENSES | 57.42 |
| Total Expense | 3,344.27 |
| Net Income | 17,575.17 |

ATTACHMENT 1

MONTHLY ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Name of Debtor: Union Land & Timber, Corp. Case Number: 3: 11bk-03853-PMG

Reporting Period beginning 6/01/11 Period ending 6/30/11

ACCOUNTS RECEIVABLE AT PETITION DATE: 0

ACCOUNTS RECEIVABLE RECONCILIATION

(Include all accounts receivable, pre-petition and post-petition, including charge card sales which have not been received):

| | |
|--------------------------------------|------------------------------------|
| PLUS: Current Month New Billings | \$ <u> </u> (a) |
| MINUS: Collection During the Month | \$ <u> </u> (b) |
| PLUS/MINUS: Adjustments or Writeoffs | \$ <u> </u> * |
| End of Month Balance | \$ <u> </u> (c) |

*For any adjustments or Write-offs provide explanation and supporting documentation, if applicable:

POST PETITION ACCOUNTS RECEIVABLE AGING

(Show the total for each aging category for all accounts receivable)

| 0-30 Days | 31-60 Days | 61-90 Days | Over 90Days | Total |
|--------------------------------|--------------------------------|--------------------------------|--------------------------------|------------------------------------|
| \$ <u> </u> | \$ <u> </u> | \$ <u> </u> | \$ <u> </u> | \$ <u> </u> (c) |

For any receivables in the "Over 90 Days" category, please provide the following:

| <u>Customer</u> | <u>Receivable Date</u> | <u>Status</u> (Collection efforts taken, estimate of collectibility, write-off, disputed account, etc.) |
|-----------------|----------------------------|--|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) This must equal the number reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 2B).

(c) These two amounts must equal.

Union Land & Timber, Corp.
Open Invoices
As of June 30, 2011

| Type | Date | Num | P. O. # | Terms | Due Date | Class | Aging | Open Balance |
|-------|------|-----|---------|-------|----------|-------|-------|--------------|
| TOTAL | | | | | | | | |

ATTACHMENT 2
MONTHLY ACCOUNTS PAYABLE AND SECURED PAYMENTS REPORT

Name of Debtor: Union Land & Timber, Corp. Case Number: 3:11bk-03853-PMG

Reporting Period beginning 6/01/11 Period ending 6/30/11

In the space below list all invoices or bills incurred and not paid since the filing of the petition. Do not include amounts owed prior to filing the petition. In the alternative, a computer generated list of payables may be attached provided all information requested below is included.

POST-PETITION ACCOUNTS PAYABLE (Please see attached)

| <u>Date</u> <u>Incurred</u> | <u>Days</u> <u>Outstanding</u> | <u>Vendor</u> | <u>Description</u> | <u>Amount</u> |
|--------------------------------|-----------------------------------|---------------|--------------------|---------------|
| | | | 0 | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| TOTAL AMOUNT | | | | (b) |

☐ Check here if pre-petition debts have been paid. Attach an explanation and copies of supporting documentation.

ACCOUNTS PAYABLE RECONCILIATION (Post Petition Unsecured Debt Only)

| | | |
|---|----|-----|
| Opening Balance | \$ | (a) |
| PLUS: New Indebtedness Incurred This Month | \$ | |
| MINUS: Amount Paid on Post Petition, Accounts Payable This Month | \$ | |
| PLUS/MINUS: Adjustments | \$ | * |
| Ending Month Balance | \$ | (c) |

*For any adjustments provide explanation and supporting documentation, if applicable

SECURED PAYMENTS REPORT

List the status of Payments to Secured Creditors and Lessors (Post Petition Only). If you have entered into a modification agreement with a secured creditor/lessor, consult with your attorney and the United States Trustee Program prior to completing this section).

| <u>Secured</u> <u>Creditor/</u> <u>Lessor</u> | <u>Date</u> <u>Payment</u> <u>Due This</u> <u>Month</u> | <u>Amount</u> <u>Paid This</u> <u>Month</u> | <u>Number</u> <u>of Post</u> <u>Petition</u> <u>Payments</u> <u>Delinquent</u> | <u>Total</u> <u>Amount of</u> <u>Post Petition</u> <u>Payments</u> <u>Delinquent</u> |
|---|--|---|--|--|
| <u>Community State Bank</u> | <u>6/6/11</u> | <u>\$4,346.29</u> | <u>0</u> | <u>0</u> |
| | | | | |
| | | | | |
| TOTAL | | <u>\$4,346.29</u> | (d) | |

(a) This number is carried forward from last month's report. For the first report only, this number will be zero.

(b, c) The total of line (b) must equal line (c). (d) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5N).

Union Land & Timber, Corp.
Unpaid Bills Detail
As of June 30, 2011

| | Type | Date | Num | Due Date | Aging | Open Balance |
|-------|------|------|-----|----------|-------|--------------|
| TOTAL | | | | | | |

ATTACHMENT 3
INVENTORY AND FIXED ASSETS REPORT

Name of Debtor: Union Land & Timber Corp. Case Number: 3:11bk-03853-PMG

Reporting Period beginning 6/01/11 Period ending 6/30/11

INVENTORY REPORT

INVENTORY BALANCE AT PETITION DATE: \$ _____
INVENTORY RECONCILIATION:
Inventory Balance at Beginning of Month \$ 0 (a)
PLUS: Inventory Purchased During Month \$ _____
MINUS: Inventory Used or Sold \$ _____
PLUS/MINUS: Adjustments or Write-downs \$ _____*
Inventory on Hand at End of Month \$ 0

METHOD OF COSTING INVENTORY: _____

*For any adjustments or write-downs provide explanation and supporting documentation, if applicable.

INVENTORY AGING

| Less than 6 months old | 6 months to 2 years old | Greater than 2 years old | Considered Obsolete | Total Inventory |
|---------------------------|----------------------------|-----------------------------|------------------------|-----------------|
| _____ % | _____ % | _____ % | _____ % | = _____ 100%* |

* Aging Percentages must equal 100%.

☐ Check here if inventory contains perishable items.

Description of Obsolete Inventory: _____

FIXED ASSET REPORT

FIXED ASSETS FAIR MARKET VALUE AT PETITION DATE: 0 (b)
(Includes Property, Plant and Equipment)

BRIEF DESCRIPTION (First Report Only): _____

FIXED ASSETS RECONCILIATION:
Fixed Asset Book Value at Beginning of Month \$ 0 (a)(b)
MINUS: Depreciation Expense \$ _____
PLUS: New Purchases \$ _____
PLUS/MINUS: Adjustments or Write-downs \$ _____*
Ending Monthly Balance \$ 0

*For any adjustments or write-downs, provide explanation and supporting documentation, if applicable.

BRIEF DESCRIPTION OF FIXED ASSETS PURCHASED OR DISPOSED OF DURING THE REPORTING PERIOD: _____

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) Fair Market Value is the amount at which fixed assets could be sold under current economic conditions.
Book Value is the cost of the fixed assets minus accumulated depreciation and other adjustments.

ATTACHMENT 4A

MONTHLY SUMMARY OF BANK ACTIVITY - OPERATING ACCOUNT

Name of Debtor : Union Land & Timber, Corp. Case Number: 3:11bk-03853-PMG

Reporting Period beginning 6/01/11 Period ending 6/30/11

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm. If bank accounts other than the three required by the United States Trustee Program are necessary, permission must be obtained from the United States Trustee prior to opening the accounts. Additionally, use of less than the three required bank accounts must be approved by the United States Trustee.

NAME OF BANK: Bank of America BRANCH: Millhopper Banking Center

ACCOUNT NAME Union Land & Timber, Corp. D.I.P ACCOUNT NUMBER: 8980 4744 6800

PURPOSE OF ACCOUNT: OPERATING

| | | | |
|---|----|------------------|--------|
| Ending Balance per Bank Statement | \$ | <u>22,089.53</u> | |
| Plus Total Amount of Outstanding Deposits | \$ | <u></u> | |
| Minus Total Amount of Outstanding Checks and other debits | \$ | <u>4,403.71</u> | * |
| Minus Service Charges | \$ | <u></u> | |
| Ending Balance per Check Register | \$ | <u>17,685.82</u> | ** (a) |

*Debit cards are used by N/A

**If Closing Balance is negative, provide explanation:

The following disbursements were paid in Cash (do not include items reported as Petty Cash on Attachment 4D: (☐ Check here if cash disbursements were authorized by United States Trustee)

| Date | Amount | Payee | Purpose | Reason for Cash Disbursement |
|---------|------------|---------|---------|------------------------------|
| <u></u> | <u>N/A</u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> | <u></u> |

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

"Total Amount of Outstanding Checks and other debits", listed above, includes:

| | |
|-------------|--------------------------------|
| \$ <u>0</u> | Transferred to Payroll Account |
| \$ <u>0</u> | Transferred to Tax Account |

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).



Bank of America



Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

H

Page 1 of 3
Statement Period
06/01/11 through 06/30/11
EO P PA 0A 63
Enclosures 0
Account Number 8980 4744 6800

BD 07/08 0 0904 299 849 002162 #001 AT 0.365

UNION LAND & TIMBER, CORP.
DEBTOR-IN-POSSESSION-
CASE NO. 3:11-BK-03853-PMG ACCOUNT
PO BOX 238
LAKE BUTLER FL 32054-0238

Our Online Banking service allows you to check balances, track account activity and more.
With Online Banking you can also view up to 18 months of this statement online.
Enroll at www.bankofamerica.com/smallbusiness.

Customer Service Information www.bankofamerica.com

For additional information or service, you may call:
1.888.BUSINESS (1.888.287.4637)

Or you may write to:
Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

Deposit Accounts

Business Economy Checking

UNION LAND & TIMBER, CORP. DEBTOR-IN-POSSESSION-
CASE NO. 3:11-BK-03853-PMG ACCOUNT

Your Account at a Glance

| | | | |
|------------------------------|---------------------------|------------------------------|-------------|
| Account Number | 8980 4744 6800 | Statement Beginning Balance | \$1,170.09 |
| Statement Period | 06/01/11 through 06/30/11 | Amount of Deposits/Credits | \$21,500.00 |
| Number of Deposits/Credits | 1 | Amount of Withdrawals/Debits | \$580.56 |
| Number of Withdrawals/Debits | 1 | Statement Ending Balance | \$22,089.53 |
| Number of Deposited Items | 1 | | |
| Number of Days in Cycle | 30 | Average Ledger Balance | \$4,017.40 |
| | | Service Charge | \$0.00 |

Remember, by using your Bank of America Small Business Check Card, Bank of America provides you with another way to avoid the monthly maintenance fee on your business checking account.

UNION LAND & TIMBER, CORP.
DEBTOR-IN-POSSESSION
CASE NO. 3:11-BK-03853-PMG ACCOUNT

Page 2 of 3
Statement Period
06/01/11 through 06/30/11
EO P PA 0A 63
Enclosures 0
Account Number 8980 4744 6800

Deposits and Credits

| <u>Date Posted</u> | <u>Amount (\$)</u> | <u>Description</u> | <u>Bank Reference</u> |
|------------------------|--------------------|--------------------|---------------------------|
| 06/27 | 21,500.00 | Deposit | 813105750543423 |

**Withdrawals and Debits
Checks**

| <u>Check Number</u> | <u>Amount (\$)</u> | <u>Date Posted</u> | <u>Bank Reference</u> |
|-------------------------|--------------------|------------------------|---------------------------|
| 1001 | 580.56 | 06/30 | 813102192757438 |

Daily Ledger Balances

| <u>Date</u> | <u>Balance (\$)</u> | <u>Date</u> | <u>Balance (\$)</u> | <u>Date</u> | <u>Balance (\$)</u> |
|-------------|---------------------|-------------|---------------------|-------------|---------------------|
| 06/01 | 1,170.09 | 06/27 | 22,670.09 | 06/30 | 22,089.53 |

1:00 PM

07/12/11

Union Land & Timber, Corp.

Reconciliation Detail

11000 · CASH - BANK OF AMERICA, Period Ending 06/30/2011

| Type | Date | Num | Name | Clr | Amount | Balance |
|--------------------------------------|-----------|------|-------------------|-----|-----------|-----------|
| Beginning Balance | | | | | | 1,170.09 |
| Cleared Transactions | | | | | | |
| Checks and Payments - 1 item | | | | | | |
| Bill Pmt -Check | 6/29/2011 | 1001 | AVERY C. ROBER... | X | -580.56 | -580.56 |
| Total Checks and Payments | | | | | -580.56 | -580.56 |
| Deposits and Credits - 1 item | | | | | | |
| Deposit | 6/24/2011 | | CUSTOM PINES S... | X | 21,500.00 | 21,500.00 |
| Total Deposits and Credits | | | | | 21,500.00 | 21,500.00 |
| Total Cleared Transactions | | | | | 20,919.44 | 20,919.44 |
| Cleared Balance | | | | | 20,919.44 | 22,089.53 |
| Uncleared Transactions | | | | | | |
| Checks and Payments - 2 items | | | | | | |
| Check | 6/28/2011 | 1000 | COMMUNITY STA... | | -4,346.29 | -4,346.29 |
| Bill Pmt -Check | 6/30/2011 | 1002 | SAFEGUARD | | -57.42 | -4,403.71 |
| Total Checks and Payments | | | | | -4,403.71 | -4,403.71 |
| Total Uncleared Transactions | | | | | -4,403.71 | -4,403.71 |
| Register Balance as of 06/30/2011 | | | | | 16,515.73 | 17,685.82 |

1:00 PM

07/12/11

Union Land & Timber, Corp.

Reconciliation Summary

11000 · CASH - BANK OF AMERICA, Period Ending 06/30/2011

| | Jun 30, 11 |
|-----------------------------------|------------|
| Beginning Balance | 1,170.09 |
| Cleared Transactions | |
| Checks and Payments - 1 Item | -580.56 |
| Deposits and Credits - 1 Item | 21,500.00 |
| Total Cleared Transactions | 20,919.44 |
| Cleared Balance | 22,089.53 |
| Uncleared Transactions | |
| Checks and Payments - 2 Items | -4,403.71 |
| Total Uncleared Transactions | -4,403.71 |
| Register Balance as of 06/30/2011 | 17,885.82 |

CHECK REGISTER - OPERATING ACCOUNT

PURPOSE OF ACCOUNT: OPERATING

(Please see attached)

[illegible]

MOR-8

Union Land & Timber, Corp.

7/12/2011 1:16 PM

Register: 11000 - CASH - BANK OF AMERICA

From 06/01/2011 through 06/30/2011

Sorted by: Date, Type, Number/Ref

| Date | Number | Payee | Account | Memo | Payment | C | Deposit | Balance |
|------------|--------|--------------------------|--------------------------------|--------------------------|-----------|---|-----------|-----------|
| 06/24/2011 | | CUSTOM PINES STRAW, L... | 42500 - PINE STRAW SALES | PINE STRAW SALES | | X | 21,500.00 | 22,670.09 |
| 06/28/2011 | 1000 | COMMUNITY STATE BA... | -split- | 0627235578 6/6/11 | 4,346.29 | | | 18,323.80 |
| | | | INTEREST & LOAN COST | | -3,286.85 | | | |
| | | | N/P CSB-St. Johns Co 155 Acres | | -1,059.44 | | | |
| 06/29/2011 | 1001 | AVERY C. ROBERTS | 20200 - ACCOUNTS PAYABLE | REIMB DENISE HO... | 580.56 | X | | 17,743.24 |
| 06/30/2011 | 1002 | SAFEGUARD | 20200 - ACCOUNTS PAYABLE | Deposit tickets & sta... | 57.42 | | | 17,685.82 |

ATTACHMENT 4B

MONTHLY SUMMARY OF BANK ACTIVITY - PAYROLL ACCOUNT

Name of Debtor: Union Land & Timber, Corp. Case Number: 3:11-bk-03853-PMG

Reporting Period beginning 6/01/11 Period ending 6/30/11

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm.

NAME OF BANK: N/A BRANCH: _____

ACCOUNT NAME: _____ ACCOUNT NUMBER: _____

PURPOSE OF ACCOUNT: PAYROLL

| | |
|---|----------------|
| Ending Balance per Bank Statement | \$ _____ |
| Plus Total Amount of Outstanding Deposits | \$ _____ |
| Minus Total Amount of Outstanding Checks and other debits | \$ _____ * |
| Minus Service Charges | \$ _____ |
| Ending Balance per Check Register | \$ _____ **(a) |

***Debit cards must not be issued on this account.**

****If Closing Balance is negative, provide explanation:** _____

The following disbursements were paid by Cash: (☐ Check here if cash disbursements were authorized by United States Trustee)

| Date | Amount | Payee | Purpose | Reason for Cash Disbursement |
|-------|--------|-------|---------|------------------------------|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

The following non-payroll disbursements were made from this account:

| Date | Amount | Payee | Purpose | Reason for disbursement from this account |
|-------|--------|-------|---------|---|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

(a)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 5B
CHECK REGISTER - PAYROLL ACCOUNT

Name of Debtor: Union Land & Timber, Corp. Case Number: 3:11-bk-03853-PMG
Reporting Period beginning 6/01/11 Period ending 6/30/11

NAME OF BANK: N/A BRANCH:

ACCOUNT NAME: _____

ACCOUNT NUMBER: _____

PURPOSE OF ACCOUNT: PAYROLL

Account for all disbursements, including voids, lost payments, stop payment, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

[illegible]

ATTACHMENT 4C

MONTHLY SUMMARY OF BANK ACTIVITY - TAX ACCOUNT

Name of Debtor: Union Land & Timber, Corp. Case Number: 3:11bk-03853-PMG

Reporting Period beginning 6/01/11

Period ending 6/30/11

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found on the United States Trustee website, <http://www.usdoj.gov/ust/r21/index.htm>.

NAME OF BANK: N/A BRANCH: _____

ACCOUNT NAME: _____ ACCOUNT NUMBER: _____

PURPOSE OF ACCOUNT: TAX

| | |
|---|---------------|
| Ending Balance per Bank Statement | \$ _____ |
| Plus Total Amount of Outstanding Deposits | \$ _____ |
| Minus Total Amount of Outstanding Checks and other debits | \$ _____* |
| Minus Service Charges | \$ _____ |
| Ending Balance per Check Register | \$ _____**(a) |

***Debit cards must not be issued on this account.**

****If Closing Balance is negative, provide explanation:** _____

The following disbursements were paid by Cash: (☐ Check here if cash disbursements were authorized by United States Trustee)

| Date | Amount | Payee | Purpose | Reason for Cash Disbursement |
|-------|--------|-------|---------|------------------------------|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

The following non-tax disbursements were made from this account:

| Date | Amount | Payee | Purpose | Reason for disbursement from this account |
|-------|--------|-------|---------|---|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

(a)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 5C

CHECK REGISTER - TAX ACCOUNT

Name of Debtor: Union Land & Timber, Corp. Case Number: 3:11bk-03853-PMG
Reporting Period beginning 6/01/11 Period ending 6/30/11

NAME OF BANK: N/A BRANCH: _____

ACCOUNT NAME: _____ ACCOUNT # _____

PURPOSE OF ACCOUNT: TAX

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer-generated check register can be attached to this report, provided all the information requested below is included.

<http://www.usdoj.gov/ust/>

| CHECK | | | | |
|-------------|---------------|--------------|----------------|---------------|
| <u>DATE</u> | <u>NUMBER</u> | <u>PAYEE</u> | <u>PURPOSE</u> | <u>AMOUNT</u> |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

TOTAL _____(d)

SUMMARY OF TAXES PAID

Payroll Taxes Paid _____(a)
Sales & Use Taxes Paid _____(b)
Other Taxes Paid _____(c)
TOTAL _____(d)

- (a) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5O).
(b) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5P).
(c) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5Q).
(d) These two lines must be equal.

ATTACHMENT 4D

INVESTMENT ACCOUNTS AND PETTY CASH REPORT

INVESTMENT ACCOUNTS

Each savings and investment account, i.e. certificates of deposits, money market accounts, stocks and bonds, etc., should be listed separately. Attach copies of account statements.

Type of Negotiable

| N/A | | | | Current |
|------------|------------|----------------|------------------|--------------|
| Instrument | Face Value | Purchase Price | Date of Purchase | Market Value |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

TOTAL _____(a)

PETTY CASH REPORT

The following Petty Cash Drawers/Accounts are maintained: N/A

| | (Column 2) | (Column 3) | (Column 4) |
|-------------|-----------------|-----------------------------|--------------------|
| Location of | Maximum | Amount of Petty | Difference between |
| Box/Account | Amount of Cash | Cash On Hand (Column 2) and | (Column 2) and |
| | in Drawer/Acct. | At End of Month | (Column 3) |
| N/A | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |

TOTAL \$ _____(b)

For any Petty Cash Disbursements over \$100 per transaction, attach copies of receipts. If there are no receipts, provide an explanation _____

TOTAL INVESTMENT ACCOUNTS AND PETTY CASH(a + b) \$ _____
(c)

(c)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 6

MONTHLY TAX REPORT

Name of Debtor: Union Land & Timber, Corp. Case Number: 3:11bk-03853-PMG

Reporting Period beginning 6/01/11 Period ending 6/30/11

TAXES OWED AND DUE

Report all unpaid post-petition taxes including Federal and State withholding FICA, State sales tax, property tax, unemployment tax, State workmen's compensation, etc.

| Name of Taxing Authority | Date Payment Due | Description | Amount | Date Last Tax Return Filed | Tax Return Period |
|--------------------------------|------------------------|---|---|----------------------------------|---------------------------|
| <u>N/A</u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| TOTAL | | | \$ <u> </u> | | |

ATTACHMENT 7

SUMMARY OF OFFICER OR OWNER COMPENSATION

SUMMARY OF PERSONNEL AND INSURANCE COVERAGES

Name of Debtor: Union Land & Timber, Corp. Case Number: 3:11bk-03853-PMG

Reporting Period beginning 6/01/11 Period ending 6/30/11

Report all forms of compensation received by or paid on behalf of the Officer or Owner during the month. Include car allowances, payments to retirement plans, loan repayments, payments of Officer/Owner's personal expenses, insurance premium payments, etc. Do not include reimbursement for business expenses Officer or Owner incurred and for which detailed receipts are maintained in the accounting records.

| <u>Name of Officer or Owner</u> | <u>Title</u> | <u>Payment Description</u> | <u>Amount Paid</u> |
|---------------------------------|--------------|----------------------------|--------------------|
| <u>N/A</u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> |

PERSONNEL REPORT

| | <u>Full Time</u> | <u>Part Time</u> |
|---|------------------|------------------|
| Number of employees at beginning of period | <u>N/A</u> | <u></u> |
| Number hired during the period | <u></u> | <u></u> |
| Number terminated or resigned during period | <u></u> | <u></u> |
| Number of employees on payroll at end of period | <u></u> | <u></u> |

CONFIRMATION OF INSURANCE

List all policies of insurance in effect, including but not limited to workers' compensation, liability, fire, theft, comprehensive, vehicle, health and life. For the first report, attach a copy of the declaration sheet for each type of insurance. For subsequent reports, attach a certificate of insurance for any policy in which a change occurs during the month (new carrier, increased policy limits, renewal, etc.).

| <u>Agent and/or Carrier</u> | <u>Phone Number</u> | <u>Policy Number</u> | <u>Coverage Type</u> | <u>Expiration Date</u> | <u>Date Premium Due</u> |
|-----------------------------|---------------------|----------------------|----------------------|------------------------|-------------------------|
| <u>Jordan Agency, Inc.</u> | <u>386-362-4143</u> | <u>APK193094912</u> | <u>Commercial GL</u> | <u>1/24/12</u> | <u>1/24/12</u> |
| <u></u> | <u></u> | <u></u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> | <u></u> | <u></u> |

The following lapse in insurance coverage occurred this month:

| <u>Policy Type</u> | <u>Date Lapsed</u> | <u>Date Reinstated</u> | <u>Reason for Lapse</u> |
|--------------------|--------------------|------------------------|-------------------------|
| <u>N/A</u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> |

☒ Check here if U. S. Trustee has been listed as Certificate Holder for all insurance policies.

ATTACHMENT 8

SIGNIFICANT DEVELOPMENTS DURING REPORTING PERIOD

Information to be provided on this page, includes, but is not limited to: (1) financial transactions that are not reported on this report, such as the sale of real estate (*attach closing statement*); (2) non-financial transactions, such as the substitution of assets or collateral; (3) modifications to loan agreements; (4) change in senior management, etc. Attach any relevant documents.

None

We anticipate filing a Plan of Reorganization and Disclosure Statement on or before The Proposed Plan and Disclosure Statement were both filed June 8, 2011.

Roberts Land & Timber Investment Corp. and Union Land & Timber, Corp.
Monthly Proforma Budget
2011 (June - December)

| | 2011 (TOTAL) | June | July | August | September | October | November | December |
|--------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Expenses | | | | | | | | |
| Survey & Other | \$ 757.00 | \$ 108.14 | \$ 108.14 | \$ 108.14 | \$ 108.14 | \$ 108.14 | \$ 108.14 | \$ 108.14 |
| Repossession Cost | \$ 3,300.00 | \$ 471.43 | \$ 471.43 | \$ 471.43 | \$ 471.43 | \$ 471.43 | \$ 471.43 | \$ 471.43 |
| Commission | \$ 4,296.00 | \$ 613.71 | \$ 613.71 | \$ 613.71 | \$ 613.71 | \$ 613.71 | \$ 613.71 | \$ 613.71 |
| Advertising | \$ 3,317.00 | \$ 473.86 | \$ 473.86 | \$ 473.86 | \$ 473.86 | \$ 473.86 | \$ 473.86 | \$ 473.86 |
| Dues & Donations | \$ 371.00 | \$ 53.00 | \$ 53.00 | \$ 53.00 | \$ 53.00 | \$ 53.00 | \$ 53.00 | \$ 53.00 |
| Insurance | \$ 1,242.00 | \$ 177.43 | \$ 177.43 | \$ 177.43 | \$ 177.43 | \$ 177.43 | \$ 177.43 | \$ 177.43 |
| Office Expenses | \$ 9,315.00 | \$ 1,330.71 | \$ 1,330.71 | \$ 1,330.71 | \$ 1,330.71 | \$ 1,330.71 | \$ 1,330.71 | \$ 1,330.71 |
| Office Cleaning | \$ 900.00 | \$ 128.57 | \$ 128.57 | \$ 128.57 | \$ 128.57 | \$ 128.57 | \$ 128.57 | \$ 128.57 |
| Office Lawn Care | \$ 1,750.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 |
| Equipment Lease | \$ 1,604.00 | \$ 229.14 | \$ 229.14 | \$ 229.14 | \$ 229.14 | \$ 229.14 | \$ 229.14 | \$ 229.14 |
| Repairs & Maintenance | \$ 1,448.00 | \$ 206.86 | \$ 206.86 | \$ 206.86 | \$ 206.86 | \$ 206.86 | \$ 206.86 | \$ 206.86 |
| Supplies | \$ 3,008.00 | \$ 429.71 | \$ 429.71 | \$ 429.71 | \$ 429.71 | \$ 429.71 | \$ 429.71 | \$ 429.71 |
| Property Taxes | \$ 18,637.00 | \$ 2,662.43 | \$ 2,662.43 | \$ 2,662.43 | \$ 2,662.43 | \$ 2,662.43 | \$ 2,662.43 | \$ 2,662.43 |
| Telephone & Internet | \$ 6,105.00 | \$ 872.14 | \$ 872.14 | \$ 872.14 | \$ 872.14 | \$ 872.14 | \$ 872.14 | \$ 872.14 |
| Utilities | \$ 3,305.00 | \$ 472.14 | \$ 472.14 | \$ 472.14 | \$ 472.14 | \$ 472.14 | \$ 472.14 | \$ 472.14 |
| Plan Payments | | | | | | | | |
| TD Bank (Mercantile) 4.3 "A" Payment | \$ 9,195.13 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 |
| TD Bank (Mercantile) 4.3 "B" Payment | \$ 17,137.05 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 |
| Community State Bank 4.5 "A" Payment | \$ 7,506.66 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 |
| Community State Bank 4.5 "B" Payment | \$ 30,424.03 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 |
| Unsecured Creditors | \$ 7,749.00 | \$ 1,107.00 | \$ 1,107.00 | \$ 1,107.00 | \$ 1,107.00 | \$ 1,107.00 | \$ 1,107.00 | \$ 1,107.00 |
| Chapter 11 Fees | \$ 1,516.69 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 |
| Total Expenses | \$132,883.56 | \$ 18,983.37 | \$ 18,983.37 | \$ 18,983.37 | \$ 18,983.37 | \$ 18,983.37 | \$ 18,983.37 | \$ 18,983.37 |
| Income | | | | | | | | |
| Mortgage Rec | \$ 58,885.00 | \$ 8,412.14 | \$ 8,412.14 | \$ 8,412.14 | \$ 8,412.14 | \$ 8,412.14 | \$ 8,412.14 | \$ 8,412.14 |
| Hunt Leases | \$ 17,262.00 | \$ 2,466.00 | \$ 2,466.00 | \$ 2,466.00 | \$ 2,466.00 | \$ 2,466.00 | \$ 2,466.00 | \$ 2,466.00 |
| Cattle Grazing fee | \$ 13,111.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 |
| Office Spence (Swift Creek Realty) | \$ 4,200.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 |
| Pine Straw | \$ 32,500.00 | \$ 4,642.86 | \$ 4,642.86 | \$ 4,642.86 | \$ 4,642.86 | \$ 4,642.86 | \$ 4,642.86 | \$ 4,642.86 |
| Rent - 100A | \$ 2,800.00 | \$ 400.00 | \$ 400.00 | \$ 400.00 | \$ 400.00 | \$ 400.00 | \$ 400.00 | \$ 400.00 |
| Sign Rent L-10 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Facilities Exchange (office reimb) | \$ 6,336.00 | \$ 905.14 | \$ 905.14 | \$ 905.14 | \$ 905.14 | \$ 905.14 | \$ 905.14 | \$ 905.14 |
| Total Income | \$135,094.00 | \$ 19,299.14 | \$ 19,299.14 | \$ 19,299.14 | \$ 19,299.14 | \$ 19,299.14 | \$ 19,299.14 | \$ 19,299.14 |

Note: Some of the income from the sources referenced above may not always be received on a uniform, monthly basis throughout the year, but the income from all sources will be consistent with the monthly incomes itemized and will not impair the Debtors ability to service the expenses and Plan obligations shown."

Roberts Land & Timber Investment Corp. and Union Land & Timber, Corp

**Monthly Proforma Budget
2012 (January - December)**

| | 2012 (TOTAL) | January | February | March | April | May | June | July | August | September | October | November | December |
|--------------------------------------|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Expenses | | | | | | | | | | | | | |
| Survey & Other | \$ 1,299.00 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 |
| Repossession Cost | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Commission | \$ 7,365.00 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 |
| Advertising | \$ 6,635.00 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 |
| Dues & Donations | \$ 637.00 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 |
| Insurance | \$ 2,129.00 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 |
| Office Expenses | \$ 18,630.00 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 |
| Office Cleaning | \$ 2,160.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 |
| Office Lawn Care | \$ 3,000.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 |
| Equipment Lease | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Repairs & Maintenance | \$ 2,483.00 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 |
| Supplies | \$ 6,015.00 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 |
| Property Taxes | \$ 18,637.00 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 |
| Telephone & Internet | \$ 10,466.00 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 |
| Utilities | \$ 5,666.00 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 |
| Plan Payments | | | | | | | | | | | | | |
| TD Bank (Mercantile) 4.3 "A" Payment | \$ 15,763.08 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 |
| TD Bank (Mercantile) 4.3 "B" Payment | \$ 29,377.90 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 |
| Community State Bank 4.5 "A" Payment | \$ 12,868.36 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 |
| Community State Bank 4.5 "B" Payment | \$ 52,155.46 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 |
| Unsecured Creditors | \$ 13,283.00 | \$ 1,106.92 | \$ 1,106.92 | \$ 1,106.92 | \$ 1,106.92 | \$ 1,106.92 | \$ 1,106.92 | \$ 1,106.92 | \$ 1,106.92 | \$ 1,106.92 | \$ 1,106.92 | \$ 1,106.92 | \$ 1,106.92 |
| Chapter 11 Fees | \$ 2,600.00 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 |
| Total Expenses | \$211,169.92 | \$17,597.49 | \$17,597.49 | \$17,597.49 | \$17,597.49 | \$17,597.49 | \$17,597.49 | \$17,597.49 | \$17,597.49 | \$17,597.49 | \$17,597.49 | \$17,597.49 | \$17,597.49 |
| Income | | | | | | | | | | | | | |
| Mortgage Rec | \$100,944.00 | \$ 8,412.00 | \$ 8,412.00 | \$ 8,412.00 | \$ 8,412.00 | \$ 8,412.00 | \$ 8,412.00 | \$ 8,412.00 | \$ 8,412.00 | \$ 8,412.00 | \$ 8,412.00 | \$ 8,412.00 | \$ 8,412.00 |
| Hunt Leases | \$ 22,062.00 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 |
| Cattle Grazing Fee | \$ 22,476.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 |
| Office Space (Swift Creek Realty) | \$ 7,200.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 |
| Pine Straw | \$ 65,000.00 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 |
| Rent - 100A | \$ 5,200.00 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 |
| Sign Rent I-10 | \$ 1,200.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 |
| Facilities Exchange (office reimb) | \$ 10,860.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 |
| Total Income | \$234,942.00 | \$19,578.50 | \$19,578.50 | \$19,578.50 | \$19,578.50 | \$19,578.50 | \$19,578.50 | \$19,578.50 | \$19,578.50 | \$19,578.50 | \$19,578.50 | \$19,578.50 | \$19,578.50 |

Note: Some of the income from the sources referenced above may not always be received on a uniform, monthly basis throughout the year, but the income from all sources will be consistent with the monthly incomes itemized and will not impair the Debtors ability to service the expenses and Plan obligations shown."

| Roberts Land & Timber Investment Corp. and Union Land & Timber, Corp | | | | | | | | | | | | | |
|--|-----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Monthly Proforma Budget | | | | | | | | | | | | | |
| 2013 (January - December) | | | | | | | | | | | | | |
| | 2013 (TOTAL) | January | February | March | April | May | June | July | August | September | October | November | December |
| Expenses | | | | | | | | | | | | | |
| Survey & Other | \$ 1,299.00 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 |
| Repossession Cost | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Commission | \$ 7,365.00 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 |
| Advertising | \$ 6,635.00 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 |
| Dues & Donations | \$ 637.00 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 |
| Insurance | \$ 2,129.00 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 |
| Office Expenses | \$ 18,630.00 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 |
| Office Cleaning | \$ 2,160.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 |
| Equipment Lease | \$ 3,000.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 |
| Repairs & Maintenance | \$ 2,483.00 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 |
| Supplies | \$ 6,015.00 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 |
| Property Taxes | \$ 18,637.00 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 |
| Telephone & Internet | \$ 10,466.00 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 |
| Utilities | \$ 5,666.00 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 |
| Plan Payments | | | | | | | | | | | | | |
| TD Bank (Mercantile) 4.3 "A" Payment | \$ 15,763.08 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 |
| TD Bank (Mercantile) 4.3 "B" Payment | \$ 29,377.80 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 |
| Community State Bank 4.5 "A" Payment | \$ 12,868.56 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 |
| Community State Bank 4.5 "B" Payment | \$ 52,155.48 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 |
| Unsecured Creditors | \$ 7,749.00 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 |
| Chapter 11 Fees | \$ 2,600.00 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 |
| Total Expenses: | \$205,635.92 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 |
| Income | | | | | | | | | | | | | |
| Mortgage Rec | \$ 99,116.00 | \$ 8,259.67 | \$ 8,259.67 | \$ 8,259.67 | \$ 8,259.67 | \$ 8,259.67 | \$ 8,259.67 | \$ 8,259.67 | \$ 8,259.67 | \$ 8,259.67 | \$ 8,259.67 | \$ 8,259.67 | \$ 8,259.67 |
| Hunt Leases | \$ 22,062.00 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 |
| Cattle Grazing Fee | \$ 22,476.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 |
| Office Space (Swift Creek Realty) | \$ 7,200.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 |
| Pine Straw | \$ 65,000.00 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 |
| Rent - 100A | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 |
| Sign Rent L-10 | \$ 1,200.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 |
| Facilities Exchange (office reimb) | \$ 10,860.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 |
| Total Income | \$233,114.00 | \$ 19,426.17 | \$ 19,426.17 | \$ 19,426.17 | \$ 19,426.17 | \$ 19,426.17 | \$ 19,426.17 | \$ 19,426.17 | \$ 19,426.17 | \$ 19,426.17 | \$ 19,426.17 | \$ 19,426.17 | \$ 19,426.17 |
| | | | | | | | | | | | | | |

Note: Some of the income from the sources referenced above may not always be received on a uniform, monthly basis throughout the year, but the income from all sources will be consistent with the monthly incomes itemized and will not impair the Debtors ability to service the expenses and Plan obligations shown."

Note: Some of the income from the sources referenced above may not always be received on a uniform, monthly basis throughout the year, but the income from all sources will be consistent with the monthly incomes itemized and will not impair the Debtors ability to service the expenses and Plan obligations shown."

Roberts Land & Timber Investment Corp. and Union Land & Timber, Corp.
Monthly Proforma Budget
2014 (January - December)

| | 2014 (TOTAL) | January | February | March | April | May | June | July | August | September | October | November | December |
|--------------------------------------|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Expenses | | | | | | | | | | | | | |
| Survey & Other | \$ 1,299.00 | \$ 106.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 |
| Repossession Cost | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Commission | \$ 7,365.00 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 |
| Advertising | \$ 6,635.00 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 |
| Dues & Donations | \$ 637.00 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 |
| Insurance | \$ 2,129.00 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 |
| Office Expenses | \$ 18,630.00 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 |
| Office Cleaning | \$ 2,180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 |
| Office Lawn Care | \$ 3,000.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 |
| Equipment Lease | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Repairs & Maintenance | \$ 2,483.00 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 |
| Supplies | \$ 6,015.00 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 |
| Property Taxes | \$ 18,637.00 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 |
| Telephone & Internet | \$ 10,466.00 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 |
| Utilities | \$ 5,665.00 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 |
| Plan Payments | | | | | | | | | | | | | |
| TD Bank (Mercantile) 4.3 "A" Payment | \$ 15,763.08 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 |
| TD Bank (Mercantile) 4.3 "B" Payment | \$ 28,377.80 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 |
| Community State Bank 4.5 "A" Payment | \$ 12,866.56 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 |
| Community State Bank 4.5 "B" Payment | \$ 52,155.48 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 |
| Unsecured Creditors | \$ 7,749.00 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 |
| Chapter 11 Fees | \$ 2,600.00 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 |
| Total Expenses | \$205,635.92 | \$17,136.33 | \$17,136.33 | \$17,136.33 | \$17,136.33 | \$17,136.33 | \$17,136.33 | \$17,136.33 | \$17,136.33 | \$17,136.33 | \$17,136.33 | \$17,136.33 | \$17,136.33 |
| Income | | | | | | | | | | | | | |
| Mortgage Rec | \$ 92,229.00 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 |
| Hunt Leases | \$ 22,062.00 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 |
| Cattle Grazing fee | \$ 22,476.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 |
| Office Space (Swift Creek Realty) | \$ 7,200.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 |
| Pine Straw | \$ 65,000.00 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 |
| Rent - 100A | \$ 5,200.00 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 |
| Sign Rent L-10 | \$ 1,200.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 |
| Facilities Exchange (office reimb) | \$ 10,660.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 |
| Total Income | \$226,227.00 | \$18,852.25 | \$18,852.25 | \$18,852.25 | \$18,852.25 | \$18,852.25 | \$18,852.25 | \$18,852.25 | \$18,852.25 | \$18,852.25 | \$18,852.25 | \$18,852.25 | \$18,852.25 |

Note: Some of the income from the sources referenced above may not always be received on a uniform, monthly basis throughout the year, but the income from all sources will be consistent with the monthly incomes itemized and will not impair the Debtors ability to service the expenses and Plan obligations shown."

Roberts Land & Timber Investment Corp. and Union Land & Timber, Corp

Monthly Proforma Budget
2015 (January - December)

| | 2015 (TOTAL) | January | February | March | April | May | June | July | August | September | October | November | December |
|--------------------------------------|-----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Survey & Other | \$ 1,299.00 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 |
| Repossession Cost | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Commission | \$ 7,365.00 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 |
| Advertising | \$ 6,635.00 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 |
| Dues & Donations | \$ 637.00 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 |
| Insurance | \$ 2,129.00 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 |
| Office Expenses | \$ 18,630.00 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 |
| Office Cleaning | \$ 2,160.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 |
| Office Lawn Care | \$ 3,000.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 |
| Equipment Lease | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Repairs & Maintenance | \$ 2,483.00 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 |
| Supplies | \$ 6,015.00 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 |
| Property Taxes | \$ 18,637.00 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 |
| Telephone & Internet | \$ 10,466.00 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 |
| Utilities | \$ 5,666.00 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 |
| Plan Payments | | | | | | | | | | | | | |
| TD Bank (Mercantile) 4.3 "A" Payment | \$ 15,763.00 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 |
| TD Bank (Mercantile) 4.3 "B" Payment | \$ 29,377.80 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 |
| Community State Bank 4.5 "A" Payment | \$ 12,868.56 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 |
| Community State Bank 4.5 "B" Payment | \$ 52,155.48 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 |
| Unsecured Creditors | \$ 7,749.00 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 |
| Chapter 11 Fees | \$ 2,600.00 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 |
| Total Expenses | \$ 205,635.92 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 | \$ 17,136.33 |
| Income | | | | | | | | | | | | | |
| Mortgage Rec | \$ 92,229.00 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 | \$ 7,685.75 |
| Hunt Leases | \$ 22,062.00 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 |
| Cattle Grazing fee | \$ 22,476.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 |
| Office Space (Swift Creek Realty) | \$ 7,200.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 |
| Pine Straw | \$ 65,000.00 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 |
| Rent - 100A | \$ 5,200.00 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 |
| Sign Rent 1-10 | \$ 1,200.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 |
| Facilities Exchange (office reimb) | \$ 10,860.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 |
| Total Income | \$ 226,227.00 | \$ 18,852.25 | \$ 18,852.25 | \$ 18,852.25 | \$ 18,852.25 | \$ 18,852.25 | \$ 18,852.25 | \$ 18,852.25 | \$ 18,852.25 | \$ 18,852.25 | \$ 18,852.25 | \$ 18,852.25 | \$ 18,852.25 |

Note: Some of the income from the sources referenced above may not always be received on a uniform, monthly basis throughout the year, but the income from all sources will be consistent with the monthly incomes itemized and will not impair the Debtors ability to service the expenses and plan obligations shown."

Roberts Land & Timber Investment Corp. and Union Land & Timber, Corp.
Monthly Proforma Budget
2016 (January - December)

| | 2016 (TOTAL) | January | February | March | April | May | June | July | August | September | October | November | December |
|------------------------------------|-----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Expenses | | | | | | | | | | | | | |
| Survey & Other | \$ 1,298.00 | \$ 106.25 | \$ 106.25 | \$ 106.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 | \$ 109.25 | \$ 108.25 | \$ 109.25 | \$ 108.25 | \$ 108.25 | \$ 108.25 |
| Repossession Cost | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Commission | \$ 7,365.00 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 | \$ 613.75 |
| Advertising | \$ 6,633.00 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 | \$ 552.92 |
| Dues & Donations | \$ 633.00 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 | \$ 53.08 |
| Insurance | \$ 2,129.00 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 | \$ 177.42 |
| Office Expenses | \$ 18,630.00 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 | \$ 1,552.50 |
| Office Cleaning | \$ 2,160.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 | \$ 180.00 |
| Office Lawn Care | \$ 3,000.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 | \$ 250.00 |
| Equipment Lease | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Repairs & Maintenance | \$ 2,483.00 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 | \$ 206.92 |
| Supplies | \$ 6,015.00 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 | \$ 501.25 |
| Property Taxes | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 | \$ 1,553.08 |
| Telephone & Internet | \$ 10,466.00 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 | \$ 872.17 |
| Utilities | \$ 5,696.00 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 | \$ 472.17 |
| Plan Payments | | | | | | | | | | | | | |
| TD Bank (Merchant) 4.3 % Payment | \$ 15,763.08 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 | \$ 1,313.59 |
| TD Bank (Merchant) 4.3 % Payment | \$ 29,377.80 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 | \$ 2,448.15 |
| Community State Bank 4.5 % Payment | \$ 12,898.56 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 | \$ 1,072.38 |
| Community State Bank 4.5 % Payment | \$ 32,155.48 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 | \$ 4,346.29 |
| Unsecured Creditors | \$ 7,749.00 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 | \$ 645.75 |
| Chapter 11 Fees | \$ 2,600.00 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 | \$ 216.67 |
| Total Expenses | \$205,635.82 | \$17,136.33 | \$17,136.33 | \$17,136.33 | \$17,136.33 | \$17,136.33 | \$17,136.33 | \$17,136.33 | \$17,136.33 | \$17,136.33 | \$17,136.33 | \$17,136.33 | \$17,136.33 |
| Income | | | | | | | | | | | | | |
| Mortgage Rec | \$ 90,651.00 | \$ 7,554.25 | \$ 7,554.25 | \$ 7,554.25 | \$ 7,554.25 | \$ 7,554.25 | \$ 7,554.25 | \$ 7,554.25 | \$ 7,554.25 | \$ 7,554.25 | \$ 7,554.25 | \$ 7,554.25 | \$ 7,554.25 |
| Hunt Leases | \$ 22,062.00 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 | \$ 1,838.50 |
| Cattle Grazing fee | \$ 22,476.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 | \$ 1,873.00 |
| Office Space (Swift Creek Realty) | \$ 7,200.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 | \$ 600.00 |
| Pine Straw | \$ 65,000.00 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 | \$ 5,416.67 |
| Rent - 100A | \$ 5,200.00 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 | \$ 433.33 |
| Sign Rent 1-10 | \$ 1,200.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 |
| Facilities Exchange (office reimb) | \$ 10,960.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 | \$ 905.00 |
| Total Income | \$224,649.00 | \$18,720.75 | \$18,720.75 | \$18,720.75 | \$18,720.75 | \$18,720.75 | \$18,720.75 | \$18,720.75 | \$18,720.75 | \$18,720.75 | \$18,720.75 | \$18,720.75 | \$18,720.75 |

Note: Some of the income from the sources referenced above may not always be received on a uniform, monthly basis throughout the year, but the income from all sources will be consistent with the monthly incomes itemized and will not impair the Debtors ability to service the expenses and Plan obligations shown."